



**EXCEL RESOURCING
(RECRUITMENT
CONSULTANTS)
BOURNEMOUTH LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 1999

EXCEL RESOURCING (RECRUITMENT CONSULTANTS) BOURNEMOUTH LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 March 1999

Company registration number: 3182152

Registered office: Towngate House
2 Parkstone Road
Poole
Dorset
BH15 2PJ

Directors: Mr M Nash
Mr G Hill

Secretary: Mr M Nash

Bankers: Lloyds Bank Plc

Solicitors: Steele Raymond

Auditors: Grant Thornton
Registered auditors
Chartered accountants

EXCEL RESOURCING (RECRUITMENT CONSULTANTS) BOURNEMOUTH LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31 March 1999

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**REPORT OF THE AUDITORS TO EXCEL RESOURCING (RECRUITMENT CONSULTANTS)
BOURNEMOUTH LIMITED UNDER**

SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Excel Resourcing (Recruitment Consultants) Bournemouth Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1999.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with the provisions of section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver to the registrar of companies abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.

A handwritten signature in dark ink, appearing to read 'Grant Thornton', is written over a horizontal line.

**GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS**

**POOLE
14 June 1999**

EXCEL RESOURCING (RECRUITMENT CONSULTANTS) BOURNEMOUTH LIMITED

PRINCIPAL ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

TURNOVER

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

DEPRECIATION

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

| | |
|------------------------|----------------------|
| Leasehold improvements | Period of lease |
| Motor vehicles | 25% reducing balance |
| Fixtures and fittings | 15% reducing balance |
| Computer equipment | 25% reducing balance |

DEFERRED TAXATION

Deferred tax is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

LEASED ASSETS

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight-line basis over the lease term.

EXCEL RESOURCING (RECRUITMENT CONSULTANTS) BOURNEMOUTH LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 1999

| | Note | 1999 £ | 1999 £ | 1998 £ | 1998 £ |
|----------------------------------------------------------------|------|------------------|-----------------|------------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 1 | | 39,989 | | 51,180 |
| | | | <u>39,989</u> | | <u>51,180</u> |
| Current assets | | | | | |
| Debtors | | 296,720 | | 309,473 | |
| Cash at bank and in hand | | 46,822 | | 23,545 | |
| | | <u>343,542</u> | | <u>333,018</u> | |
| Creditors: amounts falling due within one year | | <u>(373,280)</u> | | <u>(361,610)</u> | |
| Net current liabilities | | | <u>(29,738)</u> | | <u>(28,592)</u> |
| Total assets less current liabilities | | | <u>10,251</u> | | <u>22,588</u> |
| Creditors: amounts falling due after more than one year | | | <u>(8,397)</u> | | <u>(15,289)</u> |
| Provisions for liabilities and charges | | | <u>(1,505)</u> | | <u>(935)</u> |
| | | | <u>349</u> | | <u>6,364</u> |
| Capital and reserves | | | | | |
| Called up share capital | 2 | | 100 | | 100 |
| Profit and loss account | | | 249 | | 6,264 |
| | | | <u>349</u> | | <u>6,364</u> |

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board of Directors on 14 June 1999.

M Nash

Director

G Hill

Director

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

EXCEL RESOURCING (RECRUITMENT CONSULTANTS) BOURNEMOUTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 1999

1 FIXED ASSETS

| | Tangible fixed assets £ |
|----------------------------------|-------------------------------|
| Cost or valuation | |
| At 1 April 1998 | 69,032 |
| Additions | 12,059 |
| Disposals | (10,187) |
| At 31 March 1999 | <u>70,904</u> |
| Depreciation and amortisation | |
| At 1 April 1998 | 17,852 |
| Charge for the year | 14,929 |
| Eliminated on disposals | (1,866) |
| At 31 March 1999 | <u>30,915</u> |
| Net book amount at 31 March 1999 | <u><u>39,989</u></u> |
| Net book amount at 31 March 1998 | <u><u>51,180</u></u> |

2 SHARE CAPITAL

| | 1999 £ |
|----------------------------------------------------------------------|---------------------|
| Authorised 1,000 ordinary shares of £1 each | <u><u>1,000</u></u> |
| Allotted, called up and fully paid 100 ordinary shares of £1 each | <u><u>100</u></u> |

EXCEL RESOURCING (RECRUITMENT CONSULTANTS) BOURNEMOUTH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 1999

3 TRANSACTIONS WITH DIRECTORS

Included in debtors are amounts due in respect of loans to directors as follows:

| Amount outstanding | Amount outstanding | Maximum liability during year | Interest due not paid |
|-----------------------|-----------------------|-------------------------------------|--------------------------|
| 1999 | 1998 | | |
| £ | £ | £ | £ |
| 13,405 | Nil | 13,405 | Nil |

4 ULTIMATE PARENT UNDERTAKING

The directors consider that the ultimate parent undertaking and controlling related party of this company is its parent company, Excel Resourcing (Recruitment Consultants) Limited, by virtue of its 100% holding in the ordinary share capital of the company.