

Company Registration No 3833693 (England and Wales)

**ASTERLEY CLARKE LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2007**



# ASTERLEY CLARKE LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	P A Clarke Mrs S E Clarke
<b>Secretary</b>	Mrs S E Clarke
<b>Company number</b>	3833693
<b>Registered office</b>	136 Pinner Road Northwood Middlesex HA6 1BP
<b>Accountants</b>	Lachman Livingstone 136 Pinner Road Northwood Middlesex HA6 1BP
<b>Business address</b>	120 Bridge Road Chertsey Surrey KT16 8LA

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# ASTERLEY CLARKE LIMITED

## CONTENTS

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	<b>Page</b>
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

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# ASTERLEY CLARKE LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 JULY 2007**

The directors present their report and financial statements for the year ended 31 July 2007

### Principal activities

The principal activity of the company is that of a recruitment agency

### Directors

The following directors have held office since 1 August 2006

P A Clarke

Mrs S E Clarke

### Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 July 2007	1 August 2006
P A Clarke	1	1
Mrs S E Clarke	1	1

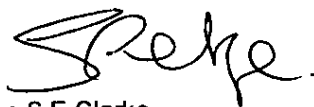
### Charitable donations

During the year the company made the following payments

	2007	2006
	£	£
Charitable donations	445	55

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board



Mrs S E Clarke

Director

7 November 2007

# **ASTERLEY CLARKE LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ASTERLEY CLARKE LIMITED**

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In accordance with the engagement letter dated 8 March 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Asterley Clarke Limited for the year ended 31 July 2007, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Lachman Livingstone**

7 November 2007

**Chartered Accountants**

136 Pinner Road  
Northwood  
Middlesex  
HA6 1BP

# ASTERLEY CLARKE LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2007

	Notes	2007 £	2006 £
Turnover		384,940	401,711
Cost of sales		(155,012)	(161,332)
<b>Gross profit</b>		<b>229,928</b>	<b>240,379</b>
Administrative expenses		(156,450)	(164,591)
Other operating income		-	250
<b>Operating profit</b>	<b>2</b>	<b>73,478</b>	<b>76,038</b>
Other interest receivable and similar income	<b>3</b>	226	52
Interest payable and similar charges		(234)	(1,158)
<b>Profit on ordinary activities before taxation</b>		<b>73,470</b>	<b>74,932</b>
Tax on profit on ordinary activities	<b>4</b>	(15,049)	(14,685)
<b>Profit for the year</b>	<b>10</b>	<b>58,421</b>	<b>60,247</b>

# ASTERLEY CLARKE LIMITED

## BALANCE SHEET AS AT 31 JULY 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	6		1,477		1,507
<b>Current assets</b>					
Debtors	7	78,338		99,321	
Cash at bank and in hand		2,173		9	
		80,511		99,330	
<b>Creditors' amounts falling due within one year</b>	8	(66,282)		(90,544)	
<b>Net current assets</b>			14,229		8,786
<b>Total assets less current liabilities</b>			15,706		10,293
<b>Provisions for liabilities and charges</b>			-		(8)
			15,706		10,285
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account	10		15,704		10,283
<b>Shareholders' funds</b>			15,706		10,285

# ASTERLEY CLARKE LIMITED

## BALANCE SHEET (CONTINUED) AS AT 31 JULY 2007


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In preparing these financial statements

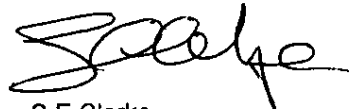
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board on 7 November 2007



P A Clarke  
Director



S E Clarke  
Director



# ASTERLEY CLARKE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for services rendered net of VAT

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% / 33 3% Straight line
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#### 1.5 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005). Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

### 2 Operating profit

	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	1,652	1,055
Directors' emoluments	13,080	13,080
	<u>          </u>	<u>          </u>

### 3 Investment income

	2007	2006
	£	£
Bank interest	226	52
	<u>          </u>	<u>          </u>

# ASTERLEY CLARKE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2007

<b>4</b>	<b>Taxation</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U K corporation tax	15,057	14,736
	<b>Current tax charge</b>	15,057	14,736
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	(8)	(51)
		15,049	14,685
<b>5</b>	<b>Dividends</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	53,000	53,000
<b>6</b>	<b>Tangible fixed assets</b>		
			<b>Plant and machinery etc</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 August 2006		9,984
	Additions		1,622
	Disposals		(5,093)
	At 31 July 2007		6,513
	<b>Depreciation</b>		
	At 1 August 2006		8,477
	On disposals		(5,093)
	Charge for the year		1,652
	At 31 July 2007		5,036
	<b>Net book value</b>		
	At 31 July 2007		1,477
	At 31 July 2006		1,507

# ASTERLEY CLARKE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2007

7	Debtors	2007 £	2006 £
	Trade debtors	64,179	87,730
	Other debtors	14,159	11,591
		<u>78,338</u>	<u>99,321</u>
8	Creditors' amounts falling due within one year	2007 £	2006 £
	Bank loans and overdrafts	14,683	41,414
	Trade creditors	7,589	876
	Taxation and social security	35,113	39,489
	Other creditors	8,897	8,765
		<u>66,282</u>	<u>90,544</u>
9	Share capital	2007 £	2006 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
10	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 August 2006		10,283
	Profit for the year		58,421
	Dividends paid		<u>(53,000)</u>
	Balance at 31 July 2007		<u>15,704</u>

# **ASTERLEY CLARKE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 JULY 2007***

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### **11 Control**

The company is controlled by the directors

**ASTERLEY CLARKE LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2007**

# ASTERLEY CLARKE LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

		2007		2006
	£	£	£	£
<b>Turnover</b>				
Fees receivable - permanent placements		171,533		169,997
Fees receivable - temporary placements		212,822		216,936
Rechargeable expenses		585		14,778
		<u>384,940</u>		<u>401,711</u>
<b>Cost of sales</b>				
Direct costs	336		-	
Wages and salaries	83,711		82,971	
Employer's NI contributions	8,721		8,895	
Subcontract labour	62,244		69,466	
		<u>(155,012)</u>		<u>(161,332)</u>
<b>Gross profit</b>		<u>229,928</u>		<u>240,379</u>
<b>Administrative expenses</b>		<u>(156,450)</u>		<u>(164,591)</u>
		73,478		75,788
<b>Other operating income</b>				
Sundry income		-		250
		<u>73,478</u>		<u>76,038</u>
<b>Operating profit</b>				
<b>Other interest receivable and similar income</b>				
Bank interest		226		52
<b>Interest payable</b>				
Bank interest	234		1,107	
Interest on overdue taxation	-		51	
		<u>(234)</u>		<u>(1,158)</u>
<b>Profit before taxation</b>		<u>73,470</u>		<u>74,932</u>

# ASTERLEY CLARKE LIMITED

## SCHEDULE OF ADMINISTRATIVE EXPENSES

**FOR THE YEAR ENDED 31 JULY 2007**

	2007 £	2006 £
<b>Administrative expenses</b>		
Wages and salaries	50,291	55,170
Directors' remuneration	13,080	13,080
Employer's NI contributions	5,687	6,153
Staff training	831	235
Rent	29,436	28,388
Insurance	3,127	504
Repairs and maintenance	196	-
Printing, postage and stationery	2,420	1,926
Advertising	13,217	25,745
Telephone	8,622	7,178
Computer running costs	1,684	1,241
Equipment leasing	838	1,117
Motor running expenses	3,325	2,814
Travelling expenses	1,287	1,165
Entertaining	3,939	2,608
Legal and professional fees	1,985	1,514
Accountancy	2,840	3,140
Bank charges	9,326	9,938
Staff welfare	969	395
Sundry expenses	288	740
Charitable donations	445	55
Subscriptions	965	430
Depreciation	1,652	1,055
	<u>156,450</u>	<u>164,591</u>

**Minutes of the 2007 Annual General Meeting of Asterley Clarke Limited**  
**Held at 120 Bridge Road, Chertsey, Surrey, KT16 8LA**  
**On 7 November 2007**

**Present.** P A Clarke  
S E Clarke

**Chairman:** P A Clarke

**Minutes:** All the Members of the company entitled to vote being present, and having so agreed, it was resolved that the formal notice of the Meeting provided by the Articles of Association be hereby deemed to have been given in accordance with section 369 of the Companies Act 1985

The Secretary then read the minutes of the last Annual General Meeting held on 17 October 2006 which were approved, adopted and signed by the Chairman

**Directors' Remuneration:** It was resolved that the remuneration voted to the Directors at the preceding directors' meeting for the year ended 31 July 2007 be agreed and was hereby approved

**Directors' Report** The Chairman then addressed the meeting and read the Directors' Report on the Accounts for the year ended 31 July 2007

**Accounts:** It was resolved that the Accounts for the year ended 31 July 2007 be adopted and were hereby approved

**Dividends:** It was proposed and agreed that interim dividends of £26,500 per share, paid during the year be hereby approved

**Any other business** There being no further business, the meeting was concluded

P A Clarke  
**Chairman**