

SITO Recruitment Limited
(Company number 3917802)

Report and Financial Statements

For the year ended
31st December 2007

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COMPANIES HOUSE



Kirkham house
John Comyn Drive
WORCESTER
WR3 7NS

SITO Recruitment Limited

Secretary

A D Barwell

Registered Office

Kirkham House, John Comyn Drive, WORCESTER, WR3 7NS

REPORT & FINANCIAL STATEMENTS

For the year ended 31st December 2007

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the seventh Annual General Meeting of SITO Recruitment Limited will be held at Kirkham House, John Comyn Drive, WORCESTER, on 11th July 2008, at 2.25 p.m. for the following purposes -

- 1 To receive and consider the Financial Statements and the Reports of the Directors and of the Auditors for the financial year ended 31st December, 2007
- 2 To re-appoint Auditors
- 3 To authorise the Board to fix the remuneration of the Auditors
- 4 To confirm the dividend paid for the year ended 31st December 2007
- 5 To transact any other business of an Annual General Meeting

By order of the Board



A D Barwell
Secretary

Kirkham House
John Comyn Drive
WORCESTER
WR3 7NS

2nd April 2008

Note

A member of the company entitled to attend and vote at the meeting may appoint another person as his proxy to attend and vote instead of him. A proxy must be a member of the company.

Proxy forms must be lodged at the company's registered office not less than 48 hours before the time of the meeting.

SITO RECRUITMENT LIMITED

REPORT OF THE DIRECTORS

The Board presents its seventh Report on the affairs of the company and audited Financial Statements for the year ended 31st December 2007

Constitution and activities

The company was incorporated in 2000 as a subsidiary of Security Industry Training Organisation Limited. The principal activity of the company was to carry on the business of a virtual recruitment agency, seconding trainers from industry to deliver publicly funded training programmes to the Security Industry.

Review of the business and future prospects

The company transferred its funding activities to Skills for Security Recruitment Limited, a wholly owned subsidiary of Skills for Security Limited on 1st July 2006.

Directors

The present membership of the board is D P Dickinson (served throughout the year) and T J Thomas (appointed 11th July 2007). G W Cross resigned 11th July 2007.

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the case of each of the persons who are directors at the time when the directors report is approved

- so far as the director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Financial Result for the period

The financial result of the company's operations for 2007 is shown in the profit and loss account on page 5. A dividend of £86 179 was paid in the year.

Auditors

Fullard Duffill have indicated their willingness to continue as auditors of the company and in accordance with the provisions of Section 384 (1) of the Companies Act 1985, resolutions to reappoint them and fix their remuneration will be proposed at the forthcoming Annual General Meeting.

Small Company Disclosures

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

By Order of the Board



A D Barwell
Secretary

2nd April 2008

INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF
SITO RECRUITMENT LIMITED

We have audited the financial statements of SITO Recruitment Limited for the year ended 31st December 2007, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the Directors' Report the company's directors are responsible for the preparation of the financial statements in accordance with applicable Law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements, and United Kingdom auditing standards. We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you, if in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all of the information and explanations we require for our audit, or if information specified by law regarding Directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent mis-statements within it.

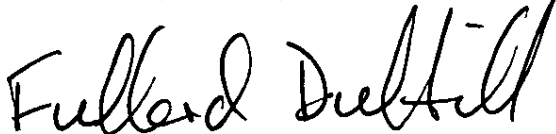
Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31st December 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Fullard Duffill
Registered Auditors
Chartered Accountants
3rd April 2008

106 Birmingham Road
Bromsgrove
Worcestershire
B61 0DF

SITO Recruitment Limited

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2007

	Notes	2007 £	2006 £
Turnover	2	-	101,080
Operating Expenses		<u>752</u>	<u>47,938</u>
Operating Profit before taxation	3	(752)	53,142
Interest Receivable		1,885	-
Taxation	5	<u>(227)</u>	<u>(10,097)</u>
Profit for the financial year		906	43 045
Dividend		(86,179)	-
Balance brought forward		<u>85,273</u>	<u>42,228</u>
Balance carried forward		<u>-</u>	<u>85,273</u>

The company has no recognised gains or losses other than those dealt with in the income and expenditure account

The notes on pages 8 & 9 form part of these financial statements

SITO Recruitment Limited


BALANCE SHEET

AS AT 31ST DECEMBER 2007

	Notes	2007	2006
		£	£
Current Assets			
Debtors	5	92	32,715
Cash at bank and in hand		<u>216,829</u>	<u>195,322</u>
		216,921	228,037
Current Liabilities			
Creditors: Amounts falling due within one year	6	<u>216,919</u>	<u>142,762</u>
Net Current Assets		<u>2</u>	<u>85,275</u>
Net Assets		<u>2</u>	<u>85,275</u>
Capital & Reserves			
Called up Share Capital	7	2	2
Profit and Loss Account		-	85,273
		<u>2</u>	<u>85,275</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board on 2nd April 2008 and signed on its behalf by



Directors

The notes on pages 8 & 9 form part of these financial statements

SITO Recruitment Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

1 Accounting Policies

(a) The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

(b) Taxation is calculated on the result for the year as shown in the financial statements. Deferred taxation is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date

2 Turnover

Turnover comprises income from training services provided by the company excluding VAT

3 Operating Profit

	2007 £	2006 £
The profit stated is after charging		
Auditors remuneration	<u>500</u>	<u>500</u>

4 Taxation

(Charge) for United Kingdom Corporation Tax on the result for the year at 19.75% (2006: 19%)	(227)	(10,097)
Deferred Taxation	<u>-</u>	<u>-</u>
	<u>(227)</u>	<u>(10,097)</u>

5 Debtors

Due within one year		
Trade Debtors	-	32,715
Other Debtors	92	-
Corporation Tax Recoverable	<u>-</u>	<u>-</u>
	<u>92</u>	<u>32,715</u>

6 Creditors

Amounts falling due within one year		
Corporation Tax	-	10,097
Trade Creditors	5,611	1,991
Amounts due to group companies	86,406	-
Accruals and prepaid income	<u>124,902</u>	<u>130,674</u>
	<u>216,919</u>	<u>142,762</u>

SITO Recruitment Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

	2007	2006
	£	£
7 <u>Share Capital</u>		
Authorised Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid	2	2
8 <u>Capital Commitments</u>		
Contracted, but not provided in the financial statements	<u>-</u>	<u>-</u>
9 <u>Holding Company</u>		
The company is a wholly owned subsidiary of Security Industry Training Organisation Limited, which is itself, a wholly owned subsidiary of The British Security Industry Association Limited		

SCHEDULE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2007

<u>TURNOVER DETAIL</u>	2007	2006
	£	£
Turnover comprises		
Training Agency Support	<u>-</u>	<u>101,080</u>
<u>EXPENDITURE DETAIL</u>		
Operating expenses comprise		
Grants Payable	-	37,141
Bank Charges	252	267
Audit Fee	500	500
Administration Costs	-	10,000
Printing, Stationery & Other Materials	<u>-</u>	<u>30</u>
	<u>752</u>	<u>47,938</u>