

RECRUITMENT SOLUTIONS (FOLKESTONE)
LIMITED

FINANCIAL STATEMENTS

31ST OCTOBER 2004

Registered number: 4533397

SELLENS FRENCH

CHARTERED ACCOUNTANTS

East Sussex

WEDNESDAY



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RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED

FINANCIAL STATEMENTS

for the year ended 31st October 2004

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED

COMPANY INFORMATION

31st October 2004

NUMBER	4533397
DIRECTORS	J Brady H Morgan K Mills
SECRETARY	J Brady
REGISTERED OFFICE	Oak House 115 Sandgate Road Folkestone Kent CT20 2BL
ACCOUNTANTS	Sellens French Chartered Accountants 93 Bohemia Road St Leonards-on-Sea East Sussex TN37 6RJ

RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED

DIRECTORS' REPORT

31st October 2004

The directors present their report and the financial statements for the year ended 31st October 2004

Principal activity

The principal activity of the company is that of labour recruitment

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31st October 2004	1st November 2003
	Ordinary shares	Ordinary shares
J Brady	2	2
H Morgan	2	2
K Mills	2	2
J Brady, H Morgan and K Mills Jointly	2	2

Small company exemptions

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

On behalf of the board

J Brady
Secretary

Oak House
115 Sandgate Road
Folkestone
Kent CT20 2BL

3rd April 2006



RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED**ACCOUNTANTS' REPORT**

**Accountants' report to the directors
on the unaudited financial statements of
Recruitment Solutions (Folkestone) Limited.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2004, set out on pages 4 - 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

East Sussex
3rd April 2006

Sellens French
Chartered Accountants

RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st October 2004

	Note	2004 £	2003 £
Turnover	2	305,074	377,616
Cost of sales		(152,196)	(190,070)
Gross profit		152,878	187,546
Net operating expenses			
Distribution costs		(39,866)	(50,762)
Administrative expenses		(48,200)	(52,856)
Operating profit	3	64,812	83,928
Investment income	5	431	66
Profit on ordinary activities before taxation		65,243	83,994
Taxation	6	(12,838)	(16,597)
Profit on ordinary activities after taxation		52,405	67,397
Dividends	7	(55,586)	(66,371)
Retained (loss)/profit for the year	14	(3,181)	1,026

Movements in reserves are shown in note 14

RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED

BALANCE SHEET

at 31st October 2004

	Note	2004		2003	
		£	£	£	£
Fixed assets					
Intangible assets	8		9,454		9,979
Tangible assets	9		3,477		4,535
			<u>12,931</u>		<u>14,514</u>
Current assets					
Debtors	10	27,397		17,902	
Cash at bank and in hand		<u>1,349</u>		<u>20,340</u>	
		28,746		38,242	
Creditors: amounts falling due within one year	11	<u>(43,178)</u>		<u>(51,077)</u>	
Net current liabilities			<u>(14,432)</u>		<u>(12,835)</u>
Total assets less current liabilities			(1,501)		1,679
Creditors: amounts falling due after more than one year	12		<u>(645)</u>		<u>(645)</u>
			<u>(2,146)</u>		<u>1,034</u>
Capital and reserves					
Called up share capital	13		8		8
Profit and loss account	14		<u>(2,154)</u>		<u>1,026</u>
Total shareholders' funds			<u>(2,146)</u>		<u>1,034</u>

continued

RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED

BALANCE SHEET
(continued)

at 31st October 2004

The directors consider that for the year ended 31st October 2004 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 June 2002).

The financial statements on pages 4 - 9 were approved by the board of directors on 3rd April 2006 and signed on its behalf by

J Brady
Director

A handwritten signature in black ink, appearing to be 'J Brady', written over a horizontal line.

RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED

NOTES ON FINANCIAL STATEMENTS

31st October 2004

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

Plant and machinery	25% reducing balance
Fixtures and fittings	20% reducing balance
Goodwill	5% PA straight line

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK (2003 nil)

3 Operating profit

	2004 £	2003 £
Operating profit is stated after charging		
Depreciation of tangible fixed assets (note 9)		
Owned assets	1,058	1,384
Amortisation of intangible fixed assets	525	526
	<u>1,583</u>	<u>1,910</u>

4 Directors

	2004 £	2003 £
Directors' emoluments	<u>17,180</u>	<u>20,640</u>

5 Investment income

	2004 £	2003 £
Interest receivable	<u>431</u>	<u>66</u>

RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED

NOTES ON FINANCIAL STATEMENTS

31st October 2004

6 Taxation

	2004	2003
	£	£
Corporation tax on profit on ordinary activities at 19% (2003 19%)	12,838	16,597

7 Dividends

	2004	2003
	£	£
Equity - ordinary/interim	55,586	66,371

8 Intangible fixed assets

	Goodwill
	£
Cost	
1st November 2003	9,979
and	
31st October 2004	
Amortisation	
1st November 2003	526
Charge for the year	525
31st October 2004	1,051
Net book amount	
31st October 2004	9,454
1st November 2003	9,979

RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED

NOTES ON FINANCIAL STATEMENTS

31st October 2004

9 Tangible fixed assets

Plant and
Machinery
etc
£

Cost

1st November 2003
and
31st October 2004

4,535

Depreciation

1st November 2003
Charge for the year

1,384

1,058

31st October 2004

2,442

Net book amount

31st October 2004

3,477

1st November 2003

4,535

10 Debtors

2004

2003

£

£

Amounts falling due within one year

Trade debtors

26,409

17,902

Other debtors

988

-

27,397

17,902

11 Creditors: amounts falling due
within one year

2004

2003

£

£

Bank overdrafts

888

10,035

Trade creditors

1,865

3,327

Corporation tax

12,838

15,952

Other taxation and social security

23,051

20,004

Other creditors

4,536

1,759

43,178

51,077

RECRUITMENT SOLUTIONS (FOLKESTONE) LIMITED

NOTES ON FINANCIAL STATEMENTS

31st October 2004

- 12 **Creditors:** amounts falling due after more than one year

	2004	2003
	£	£
Deferred taxation	645	645
	<u>645</u>	<u>645</u>

- 13 **Called up share capital**

	2004		2003	
	Number of	£	Number of	£
	shares		shares	
Authorised				
Ordinary A shares at £1 each	250	250	250	250
Ordinary B shares at £1 each	250	250	250	250
Ordinary C shares at £1 each	250	250	250	250
Ordinary D shares at £1 each	250	250	250	250
Allotted, called up and fully paid				
Ordinary A shares at £1 each	2	2	2	2
Ordinary B shares at £1 each	2	2	2	2
Ordinary C shares at £1 each	2	2	2	2
Ordinary D shares at £1 each	2	2	2	2

- 14 **Profit and loss account**

	2004
	£
1st November 2003	1,027
Retained loss for the year	(3,181)
31st October 2004	<u>(2,154)</u>