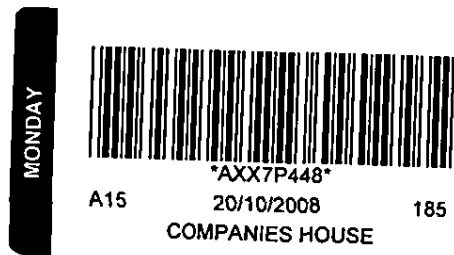


Registration number 4595728

Labour Source Limited
Abbreviated accounts
for the year ended 31 December 2007



Goldin & Co.
Chartered Accountants and
Registered Auditors

105 Hoe Street
Walthamstow
London E17 4SA

Labour Source Limited

Contents

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 5

**Independent auditors' report to Labour Source Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 4 to 5 together with the financial statements of Labour Source Limited for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

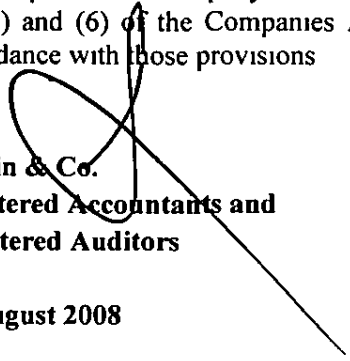
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

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 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.


**Goldin & Co.
Chartered Accountants and
Registered Auditors**

**105 Hoe Street
Walthamstow
London E17 4SA**

15 August 2008

Labour Source Limited

**Abbreviated balance sheet
as at 31 December 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		8,505		10,153
Current assets					
Stocks		77,194		78,797	
Debtors		675,015		976,426	
Cash at bank and in hand		99,056		44,784	
		<u>851,265</u>		<u>1,100,007</u>	
Creditors: amounts falling due within one year	3	<u>(672,626)</u>		<u>(945,457)</u>	
Net current assets			<u>178,639</u>		<u>154,550</u>
Total assets less current liabilities			<u>187,144</u>		<u>164,703</u>
Net assets			<u><u>187,144</u></u>		<u><u>164,703</u></u>
Capital and reserves					
Called up share capital	4		120		120
Profit and loss account			<u>187,024</u>		<u>164,583</u>
Shareholders' funds			<u><u>187,144</u></u>		<u><u>164,703</u></u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies

The abbreviated accounts were approved by the Board on 4 August 2008 and signed on its behalf by



H.A. Alexander Esq
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Labour Source Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total value of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 33 33% straight line
-------------------------------------	------------------------

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Labour Source Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

.. continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 January 2007	54,363	
Additions	6,938	
At 31 December 2007	61,301	
Depreciation		
At 1 January 2007	44,211	
Charge for year	8,585	
At 31 December 2007	52,796	
Net book values		
At 31 December 2007	8,505	
At 31 December 2006	10,152	
3. Creditors: amounts falling due within one year	2007 £	2006 £
Creditors include the following		
Secured creditors	306,554	439,620
4. Share capital	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
120 Ordinary shares of £1 each	120	120
Equity Shares		
120 Ordinary shares of £1 each	120	120

Labour Source Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2007**

continued

5. Transactions with directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum
	2007	2006	in year
	£	£	£
G S Edelman Esq	-	730	730