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Registration number 4856870

**HRworkbench (Europe) Ltd**  
**Directors' report and financial statements**  
**for the year ended 31 March 2007**

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## **HRworkbench (Europe) Ltd**

### **Company information**

**Directors** Scott M Chambers  
Alan Rands

**Secretary** Shayne Burnett

**Company number** 4856870

**Registered office** The White House  
Mill Road  
Goring on Thames  
Reading  
RG8 9DD

**Accountants** Mortimer Burnett  
The White House  
Mill Road  
Goring-on-Thames  
Reading  
Oxfordshire

**Business address** Wyvols Court  
Swallowfield  
Reading  
Berkshire  
RG7 1WY

## **HRworkbench (Europe) Ltd**

### **Contents**

	<b>Page</b>
Directors' report	<b>1</b>
Accountants' report	<b>2</b>
Profit and loss account	<b>3</b>
Balance sheet	<b>4 - 5</b>
Notes to the financial statements	<b>6 - 8</b>

**HRworkbench (Europe) ltd**

**Directors' report  
for the year ended 31 March 2007**

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

**Principal activity**

The principal activity of the company is the provision of HR support and software to medium and large Companies

**Directors and their interests**

The directors who served during the year and their interests in the company are as stated below

	<b>Class of share</b>	<b>31/03/07</b>	<b>01/04/06</b>
Scott M Chambers	Ordinary shares	-	-
Alan Rands	Ordinary shares	-	-

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

This report was approved by the Board on 11 May 2007 and signed on its behalf by

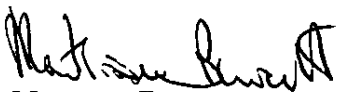


**Mortimer Burnett Ltd**  
**Secretary**

**HRworkbench (Europe) ltd**

**Accountants' report on the unaudited financial statements to the directors of  
HRworkbench (Europe) ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages 3 to 8 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 supplied to us.



**Mortimer Burnett**

**Chartered Certified Accountants**

**The White House**

**Mill Road**

**Goring-on-Thames**

**Reading**

**Oxfordshire**

**Date: 11 May 2007**

**HRworkbench (Europe) ltd**

**Profit and loss account  
for the year ended 31 March 2007**

		<b>2007</b>	<b>2006</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	309,745	161,476
Cost of sales		(94,849)	(107,718)
<b>Gross profit</b>		214,896	53,758
Administrative expenses		(148,223)	(94,945)
<b>Operating profit/(loss)</b>	<b>3</b>	66,673	(41,187)
Interest payable and similar charges		(20)	(95)
<b>Profit/(loss) on ordinary activities before taxation</b>		66,653	(41,282)
Tax on profit/(loss) on ordinary activities		-	-
<b>Profit/(loss) on ordinary activities after taxation</b>		66,653	(41,282)
<b>Retained profit/(loss) for the year</b>		66,653	(41,282)
Accumulated loss brought forward		(77,307)	(36,025)
<b>Accumulated loss carried forward</b>		(10,654)	(77,307)

The notes on pages 6 to 8 form an integral part of these financial statements.

# **HRworkbench (Europe) Ltd**

## **Balance sheet as at 31 March 2007**

		2007		2006	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		2,671		120
<b>Current assets</b>					
Debtors	5	7,249		24,238	
Cash at bank and in hand		13,501		2,577	
		<u>20,750</u>		<u>26,815</u>	
<b>Creditors. amounts falling due within one year</b>	6	<u>(34,073)</u>		<u>(104,240)</u>	
<b>Net current liabilities</b>			<u>(13,323)</u>		<u>(77,425)</u>
<b>Deficiency of assets</b>			<u>(10,652)</u>		<u>(77,305)</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account			<u>(10,654)</u>		<u>(77,307)</u>
<b>Shareholders' funds</b>			<u>(10,652)</u>		<u>(77,305)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

**HRworkbench (Europe) Ltd**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 March 2007**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The financial statements were approved by the Board on 11 May 2007 and signed on its behalf by

**Scott M Chambers**  
Director

A handwritten signature in black ink, appearing to be 'SCM', followed by a long horizontal line extending to the right.

**The notes on pages 6 to 8 form an integral part of these financial statements**



## HRworkbench (Europe) ltd

### Notes to the financial statements for the year ended 31 March 2007

#### 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 June 2002)

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, 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 - 25% straight line

##### 1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

#### 3. Operating profit/(loss)

	2007	2006
	£	£
Operating profit/(loss) is stated after charging		
Depreciation and other amounts written off tangible assets	890	40
	<u>890</u>	<u>40</u>

# **HRworkbench (Europe) ltd**

## **Notes to the financial statements for the year ended 31 March 2007**

continued

4. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 April 2006	214	214
Additions	3,441	3,441
At 31 March 2007	<u>3,655</u>	<u>3,655</u>
<b>Depreciation</b>		
At 1 April 2006	94	94
Charge for the year	890	890
At 31 March 2007	<u>984</u>	<u>984</u>
<b>Net book values</b>		
At 31 March 2007	<u>2,671</u>	<u>2,671</u>
At 31 March 2006	<u>120</u>	<u>120</u>
5. Debtors	2007 £	2006 £
Trade debtors	21,584	23,593
Amount owed by connected companies	(22,708)	-
Other debtors	8,373	645
	<u>7,249</u>	<u>24,238</u>

# HRworkbench (Europe) Ltd

## Notes to the financial statements for the year ended 31 March 2007

continued

<b>6. Creditors: amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Bank overdraft	-	2
Trade creditors	29,039	18,920
Amounts owed to connected companies	-	9,608
Other taxes and social security costs	3,517	1,667
Directors' accounts	-	33,039
Other creditors	517	4
Accruals and deferred income	1,000	41,000
	<u>34,073</u>	<u>104,240</u>
<b>7. Share capital</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>8. Transactions with directors</b>		
Scott M Chambers	<u>8,009</u>	<u>-</u>
<b>9. Related party transactions</b>		
<b>10. Ultimate parent undertaking</b>		
HR Workbench (Australia)		