

COMPANY REGISTRATION NUMBER 04893095

THE INTERIM REGISTER LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 2010

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COMPANIES HOUSE

**HW (LEEDS) LLP
CHARTERED ACCOUNTANTS**

THE INTERIM REGISTER LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

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THE INTERIM REGISTER LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE INTERIM REGISTER
LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of The Interim Register Limited for the year ended 31 December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 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 to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

OTHER INFORMATION

On 28 September 2011 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 31 December 2010, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements

HW (Leeds) LLP

JAMES SUTTON BA (HONS) FCA
(Senior Statutory Auditor)
For and on behalf of
HW (LEEDS) LLP
Chartered Accountants
& Statutory Auditor

Sterling House
Sheepscar Court
Meanwood Road
Leeds
LS7 2BB

28 September 2011

THE INTERIM REGISTER LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF THE INTERIM REGISTER LIMITED

YEAR ENDED 31 DECEMBER 2010

We have audited the financial statements of The Interim Register Limited for the year ended 31 December 2010 on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

EMPHASIS OF MATTER - GOING CONCERN

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The conditions explained in note 1 indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

THE INTERIM REGISTER LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
THE INTERIM REGISTER LIMITED (continued)**

YEAR ENDED 31 DECEMBER 2010

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

HW (Leeds) LLP

JAMES SUTTON BA (HONS) FCA
(Senior Statutory Auditor)
For and on behalf of
HW (LEEDS) LLP
Chartered Accountants
& Statutory Auditor

Sterling House
Sheepscar Court
Meanwood Road
Leeds
LS7 2BB

28 September 2011

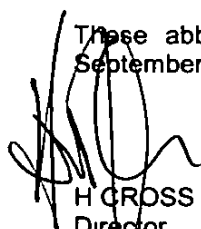
THE INTERIM REGISTER LIMITED
ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	£	2009 £	£
FIXED ASSETS	2				
Tangible assets			-		638
CURRENT ASSETS					
Debtors		1,379,255		673,701	
Cash at bank and in hand		<u>7,305</u>		<u>55,384</u>	
		1,386,560		729,085	
CREDITORS: Amounts falling due within one year	3	<u>1,058,048</u>		<u>719,118</u>	
NET CURRENT ASSETS			<u>328,512</u>		<u>9,967</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>328,512</u>		<u>10,605</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		2		2
Profit and loss account			<u>328,510</u>		<u>10,603</u>
SHAREHOLDERS' FUNDS			<u>328,512</u>		<u>10,605</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21 September 2011, and are signed on their behalf by


H. GROSS
Director

Company Registration Number 04893095

The notes on pages 5 to 7 form part of these abbreviated accounts

THE INTERIM REGISTER LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going Concern

The directors confirm that they believe the company is still a going concern and that they will undertake to ensure that adequate financial resources are provided to the company to enable it to meet its liabilities as they fall due

The company operates in the recruitment market. The current environment in this industry, and in the wider economy, is challenging. In spite of this, the company made a profit in the year as shown in these financial statements. Trade within the recruitment market has continued to be difficult. However, the directors are confident that the company will continue to be profitable, particularly due to the introduction of a new management structure which has improved the company's ability to deal with these difficult conditions.

Management have prepared detailed cash flow forecasts which demonstrate that the company will continue to meet its obligations for the foreseeable future. This process is undertaken on a perpetual basis.

The inherent uncertainty in the recruitment market represents a material uncertainty which may cast a doubt over the ability of the company to continue as a going concern. Nevertheless, the directors believe that the company will be able to meet its forecasts and that financing will continue to be available.

Consequently the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. For these reasons, the directors continue to adopt the going concern basis in preparing these financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Revenue is recognised in line with the provision of services by the candidate to the client.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 100% straight line pro-rata

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

THE INTERIM REGISTER LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES (continued)

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2010 and 31 December 2010	850
DEPRECIATION	
At 1 January 2010	212
Charge for year	638
At 31 December 2010	850
NET BOOK VALUE	
At 31 December 2010	-
At 31 December 2009	638

THE INTERIM REGISTER LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

3 CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Other creditors	<u>694,207</u>	<u>328,705</u>

4. TRANSACTIONS WITH THE DIRECTORS

Included within debtors at 31 December 2010 is an amount of £24,000 due from the director J Martin (2009 £26,272) The maximum overdrawn balance during the year was £45,272 Also included within debtors is an amount of £21,000 due from the director H Cross (2009 £22,056) The maximum overdrawn balance during the year was £35,556 Both loans are unsecured and interest free

During the year, a loan of £35,056 to the director H Cross was written off (2009 £Nil) and a loan of £45,272 to the director J Martin (2009 £Nil) was written off

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company is MSC Partners Limited, a company incorporated and registered in England and Wales