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Company Number 07278761

Gibson Tulberg Recruitment Limited
Financial Statements
For the year ended 31st December 2012

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Gibson Tulberg Recruitment Limited
Financial Statements
For the year ended 31st December 2012

Contents	Pages
Officers and professional advisers	1
The directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 to 9
The following pages do not form part of the financial statements	
Detailed profit and loss account	11
Notes to the detailed profit and loss account	12

Gibson Tulberg Recruitment Limited
Officers and Professional Advisers

The board of directors	TRS Gibson-Tullberg M Gibson-Tullberg
Registered office	33 St James's Square London SW1Y 4JS
Registered number	07278761
Accountants	Benjamin, Taylor & Co , Chartered Accountants 201, Great Portland Street, London, W1W 5AB

Gibson Tulberg Recruitment Limited
The Directors' Report
For the year ended 31st December 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st December 2012

Principal activities

The principal activity of the company during the year was that of head hunting, recruitment and consultancy services. The company did not trade during the year.

Directors

The directors who served the company during the year were as follows

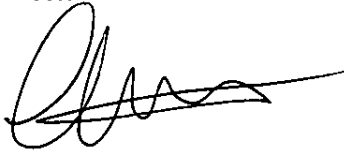
TRS Gibson-Tullberg
M Gibson-Tullberg

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed on behalf of the directors

TRS Gibson-Tullberg
Director

A handwritten signature in black ink, appearing to be 'TRS Gibson-Tullberg', written over a horizontal line.

Approved by the directors on 18th September 2013

Gibson Tulberg Recruitment Limited
Profit and Loss Account
For the year ended 31st December 2012

	Note	2012 £	2011 £
Turnover		—	—
Administrative expenses		(39,974)	(1,634)
Operating Loss	2	(39,974)	(1,634)
Income from shares in group undertakings	3	82,104	36,998
Interest payable and similar charges		(76)	—
Profit on Ordinary Activities Before Taxation		42,054	35,364
Tax on profit on ordinary activities	4	(9,372)	(9,267)
Profit for the Financial Year		<u>32,682</u>	<u>26,097</u>

The notes on pages 5 to 9 form part of these financial statements.

Gibson Tulberg Recruitment Limited

Balance Sheet

As at 31st December 2012

	Note	£	2012 £	2011 £	£
Fixed Assets					
Investments	6		100		100
Current Assets					
Debtors	7	116,274		35,864	
Creditors: Amounts Falling due Within One Year	8	<u>82,594</u>		<u>34,866</u>	
Net Current Assets			<u>33,680</u>		<u>998</u>
Total Assets Less Current Liabilities			<u>33,780</u>		<u>1,098</u>
Capital and Reserves					
Called-up equity share capital	10		1		1
Profit and loss account	11		<u>33,779</u>		<u>1,097</u>
Shareholders' Funds			<u>33,780</u>		<u>1,098</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

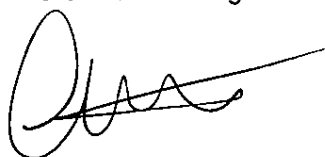
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 18th September 2013, and are signed on their behalf by

TRS Gibson-Tullberg



Company Registration Number 07278761

The notes on pages 5 to 9 form part of these financial statements.

Gibson Tulberg Recruitment Limited
Notes to the Financial Statements
For the year ended 31st December 2012

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)

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. Operating Loss

Operating loss is stated after crediting

	2012	2011
	£	£
Directors' remuneration	—	—

3. Income from Shares in Group Undertakings

	2012	2011
	£	£
Income from group undertakings	<u>82,104</u>	<u>36,998</u>

Gibson Tulberg Recruitment Limited
Notes to the Financial Statements
For the year ended 31st December 2012

4. Taxation on Ordinary Activities

Analysis of charge in the year

	2012	2011
	£	£
Current tax		
UK Corporation tax based on the results for the year at 20% (2011 - 20%)	9,372	9,267
Total current tax	<u>9,372</u>	<u>9,267</u>

5. Dividends

Equity dividends

	2012	2011
	£	£
Paid		
Equity dividends on ordinary shares	<u>-</u>	<u>25,000</u>

6. Investments

	Investment in LLP
	£
Cost	
At 1st January 2012 and 31st December 2012	<u>100</u>
Net Book Value	
At 31st December 2012 and 31st December 2011	<u>100</u>

Gibson Tulberg Recruitment Limited
Notes to the Financial Statements
For the year ended 31st December 2012

6. Investments (continued)

The company owns 100% of the members capital of Gibson Tullberg LLP

	2012 £	2011 £
Aggregate capital and reserves		
Gibson Tullberg LLP	(107,596)	(134,447)
Profit and (loss) for the year		
Gibson Tullberg LLP	82,104	36,998

These financial statements present information about the company as an individual undertaking and not about its group

	Country of incorporation	Holding	Proportion of voting rights	Nature of business
Subsidiary undertakings				
All held by the company				
Gibson Tullberg LLP	England	Members capital	100%	The provision of head hunting, recruitment and consultancy services

7. Debtors

	2012 £	2011 £
Amounts owed by group undertakings	116,274	35,864

8. Creditors Amounts Falling due Within One Year

	2012 £	2011 £
Amounts owed to group undertakings	24,999	24,999
Corporation tax	18,715	9,267
Other creditors	38,880	600
	<u>82,594</u>	<u>34,866</u>

Gibson Tullberg Recruitment Limited
Notes to the Financial Statements
For the year ended 31st December 2012

9. Related Party Transactions

During the year the company had the following transactions with its parent company Gibson Tullberg Sarl -

Gibson Tullberg Sarl

	2012	2011
	£	£
Balance brought forward	(24,999)	1
Dividends paid to Gibson Tullberg Sarl	<u>—</u>	(25,000)
Balance carried forward	<u>(24,999)</u>	<u>(24,999)</u>

During the year the company had the following transactions with its subsidiary Gibson Tullberg LLP

Gibson Tullberg LLP

	2012	2011
	£	£
Balance brought forward	35,864	—
Share of Profits	82,104	36,998
Monies received from Gibson Tullberg LLP	<u>(1,694)</u>	<u>(1,134)</u>
Balance carried forward	<u>116,274</u>	<u>35,864</u>

During the year the company had the following transactions with Gibson Tullberg (PTE) Limited, a company controlled by the directors TRS Gibson-Tullberg and M Gibson-Tullberg

Gibson Tullberg (PTE) Limited

	2012	2011
	£	£
Management charges payable	<u>(37,680)</u>	—
Balance carried forward	<u>(37,680)</u>	<u>—</u>

The above loans are interest free and repayable on demand

10. Share Capital

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Gibson tullberg recruitment limited
Notes to the Financial Statements
For the year ended 31st December 2012

11. Profit and Loss Account

	2012	2011
	£	£
Balance brought forward	1,097	–
Profit for the financial year	32,682	26,097
Equity dividends	<u>–</u>	<u>(25,000)</u>
Balance carried forward	<u>33,779</u>	<u>1,097</u>

12. Ultimate Parent Company

The directors regard Gibson Tullberg Sarl, a company incorporated in Switzerland as being the ultimate holding company and controlling party