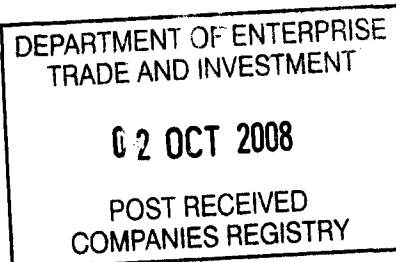


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RECRUITMENT NI LTD

SUITE 1
135 ALBERTBRIDGE ROAD

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RECRUITMENT NI LTD
NI 37709

COMPANY INFORMATION

DIRECTORS

Ms Margaret Robb
Mr Albert Byrne

REGISTERED OFFICE

Suite 1
Bank House
135 Albertbridge Road
Belfast
BT5 4PS

SECRETARY

AUDITORS

Kevin Duffin FTCA
Accountancy & Taxation Services
Portglenone
Co Antrim
BT44 8AE

BANKER

Bank Of Ireland
Antrim

RECRUITMENT NI LTD

REPORT OF THE DIRECTORS FOR THE

YEAR ENDED 31 JANUARY 2008

1. The Directors present herewith the audited accounts for the period ended 31 January 2008.

2. **RESPONSIBILITY STATEMENT**

The Directors are required by company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the financial period. In preparing the financial statements, suitable accounting policies have been used and applied consistently and reasonable and prudent judgements have been made. Applicable accounting standards have been followed. The Directors are also responsible for maintaining adequate accounting records and for safeguarding the assets of the Company.

3. **REVIEW OF ACTIVITIES AND POST BALANCE SHEET EVENTS**

The profit for the year and the manner in which it is dealt with are set out in the Profit and Loss Account on Page 4. The Company was incorporated on 11/1/00 and commenced to trade 11/1/00.

The main activity of the Company is website media and marketing.

4. **DIVIDEND**

The Director recommended that a dividend be paid for this period.

5. **DIRECTORS**

The Directors of the Company at 31 January 2008 all of whom have been directors for the whole of the year ended on that date, were :-

M Robb
A Byrne

to

In accordance with articles of association, the Directors are not liable retire by rotation.

RECRUITMENT NI LTD

6. DIRECTORS INTERESTS IN THE SHARES OF THE COMPANY

The interest of the directors at 31 January 2008 in shares of the company, according to the register required to be kept by article 333 of the Companies (Northern Ireland) Order 1986, were as follows.

Ordinary Shares of £1 each at 31 January 2008		
	Number	Nominal Value £
M Robb	78	78
A Byrne	122	122
	<hr/>	<hr/>
	200	200

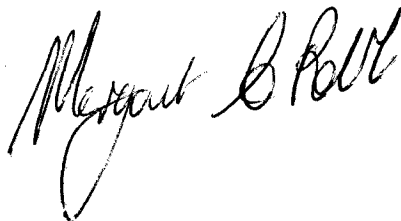
7. AUDITORS

A resolution to re-appoint Kevin Duffin Accountancy & Taxation Services will be proposed at the Annual General Meeting.

BY ORDER OF THE BOARD

M ROBB

SECRETARY



DATE :

RECRUITMENT (NI) LTD
ACCOUNTANTS' REPORT OF THE MEMBERS ON THE UNAUDITED
ACCOUNTS OF RECRUITMENT (NI) LTD

We report on the accounts for the year ended 31st January 2008.

AUDITORS REPORT TO THE MEMBERS

We have audited the financial statements on pages five to ten, which have been prepared under the historical cost convention, and the accounting policies set out on page seven.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

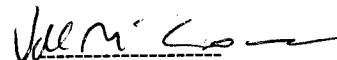
BASIS OF OPINION


We conducted our audit in accordance with Auditing Standards issued by the Auditing Practice Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations, which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

We have been able to satisfy ourselves that in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31/01/08 and of its profit for the year then ended and have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986.



 Kevin Duffin FTCA
5 Ballymena Road
Portglenone

RECRUIT NI LIMITED
PROFIT & LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2008

TURNOVER	Note 2	165,104
COST OF SALES		<u>-54,431</u>
GROSS PROFIT		110,673
NET OPERATING EXPENSES	Note 3	<u>-78,894</u>
PROFIT ON ORDINARY ACTIVITIES		31,779
TAXATION	Note 6	<u>-5,673</u>
PROFIT FOR YEAR		26,106
DIVIDENDS PAID		<u>-13,500</u>
RETAINED PROFIT FOR YEAR		12,606

STATEMENT OF RETAINED PROFITS

RETAINED PROFIT CARRIED FORWARD AT 31 JANUARY 2007	4,586
RETAINED PROFIT /(LOSS) BROUGHT FORWARD	<u>12,606</u>
RETAINED PROFIT AS AT 31 JANUARY 2008	<u>17,192</u>

RECRUIT NI LTD

BALANCE SHEET AT 31 JANUARY 2008

FIXED ASSETS

Tangible Assets	Note 12	<u>1,986</u>
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CURRENT ASSETS

Stock & WIP	0	
Debtors	62,505	
Cash at Bank	13588	
Business Investments Account	0	
Directors Current Account	<u>0</u>	76,093

CURRENT LIABILITIES

Creditors-amounts falling due within one year		
Trade Creditors	Note 10	11,836
Other Creditors Directors loan account		34,798
Director Loan		553
Bank Current		0
Dividend payable		<u>13,500</u>
		<u>-60,687</u>

NET CURRENT ASSETS

NET ASSETS

CAPITAL AND RESERVES

10000 Ordinary Shares of £1 each fully paid	Note 11
Unappropriated Profit	

The directors have taken advantage of the exemptions conferred by Part 1 of Scedule 8 to the Companies (Northern Ireland) Order 1986, on the grounds that the company is entitled to the benefit of these expemtions as a small company.

Margaret Bhatia Director

A Byrne Director

RECRUITMENT NI LTD

NOTES TO THE ACCOUNTS AS AT 31 JANUARY 2008

1. PRINCIPAL ACCOUNTING POLICIES

A summary of the more important accounting policies adopted by the Company are set out below :-

A) FIXED ASSETS

Depreciation is calculated so as to write off the costs of fixed assets, over the expected useful economic lives of the assets concerned. The annual rates used for this purpose are :-

PLANT & EQUIPMENT 25%

B) STOCKS

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined in a first out basis and includes transport and handling costs ; in the case of manufactured products costs include all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation and, where appropriate, the cost of conversion from their existing state of a finished condition. Provision is made where necessary for obsolescent, slow moving and defective stocks.

C) TAXATION

The charge for taxation is based on the profit for the period, as adjusted for disallowable items and capital allowances.

D) TURNOVER

Turnover, which excludes value added tax, represents the invoiced value of goods or services supplied.

RECRUITMENT NI LTD

**NOTES TO THE ACCOUNTS
AS AT 31 JANUARY 2008**

Continued...

- B)** Employment costs for all employees, including the directors, were as follows :

Wages and Salaries paid to the Company's employees & Employees' National Insurance Contributions.	67693
--	-------

6. TAXATION

United Kingdom Corporation Tax based on the profits
for the year at 19% for the period ended 31 October 2006. 5673

7. STOCKS

Closing Stock	Nil
---------------	-----

8. DEBTORS - ALL FALLING DUE WITHIN ONE PERIOD

Trade Debtors	62505
---------------	-------

RECRUITMENT NI LTD

NOTES TO THE ACCOUNTS AS AT 31 JANUARY 2008

Continued.....

2. TURNOVER

The turnover and profit before tax attributable to different classes of business and markets has not been shown in the accounts as, in the opinion of the Directors, disclosure of such information would be seriously prejudicial to the interests of the company.

3. NET OPERATING EXPENSES

Net Operating Expenses are made up as follows :-

Selling / Distribution Costs	6197
Administrative Expenses	68945
Property Expenses	<u>3752</u>
	78894
	=====

4. OPERATING PROFIT

Operating profit is stated after charging :-

Auditor's Remuneration	950
Depreciation of Tangible Fixed Assets	662
Directors' Emoluments for Management Services	26027

5. EMPLOYEE INFORMATION

(a) The average number of persons employed by the Company during the period, including executive directors, is analysed below :

Production	2
Administration	4

RECRUITMENT NI LTD

**NOTES TO THE ACCOUNTS
AS AT 31 JANUARY 2008**

Continued.....

9. BANK BORROWINGS

Overdrawn by £NIL at Year End 31 January 2008.

**10. OTHER CREDITORS - AMOUNT FALLING DUE WITHIN
ONE PERIOD**

Accountancy	950
PAYE	NIL
Trade Creditors	6462
VAT	4424
United Kingdom Corporation Tax	NIL
Other Creditors	<u>NIL</u>
	<u>11836</u>

11. SHARE CAPITAL

AUTHORISED

Ordinary shares of £1 each	10,000
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ALLOTTED, CALLED UP & FULLY PAID

Ordinary shares of £1 each	200
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RECRUIT NI LTD

FIXED ASSETS SCHEDULE AT 31 JANUARY 2008

COST	OPENING BALANCE	ADDITION	DEPN	CLOSING BALANCE
Equipment	611		153	458
Fixtures	834		208	626
Computers	1,203		301	902
	<hr/>			<hr/>
	2,653	NIL	662	1,986
	<hr/>			<hr/>

RECRUITMENT NI LTD
YEAR ENDED 31 JANUARY 2008

SALES		165,104	
OPENING STOCK	NIL		
PURCHASES	<u>9,076</u>		
CLOSING STOCK	(NIL)		
		<u>-9,076</u>	
		156,028	
DIRECT COSTS			
DIRECT WAGES	41,666		
EQUIPMENT REPAIRS	190		
LABOUR & COMMISSION	2615		
LIGHT HEAT & POWER	<u>884</u>		
		<u>-45,355</u>	
GROSS PROFIT		110,673	
PROPERTY			
DEPN - PLANT & EQUIPMENT	662		
ACCOMMODATION RENT & RATES	3,090		
OFFICE EXPENSES	<u>NIL</u>		
		3,752	
ADMINISTRATION EXPENSES			
DIRECTORS SALARIES	26,027		
DIRECTORS PENSION	NIL		
ADVERTISING	14,878		
SUNDRY EXPENSES	796		
AUDIT	950		
BANK CHARGES	288		
SUBSCRIPTION	126		
STATIONARY & POSTAGE & TELEPHONE	3812		
PROFESSIONAL FEES	5201		
COMPUTER SUPPORT WEBSITE	<u>16,867</u>		
		68,945	
SELLING / DISTRIBUTION EXPENSES			
MOTOR EXPENSES	1,489		
LEGAL EXPENSES	NIL		
EQUIPMENT HIRE	1084		
CAR DEPRECIATION	NIL		
BAD DEBTS	3458		
TRAVEL EXPENSES	<u>166</u>		
		<u>6,197</u>	
OPERATING PROFIT		<u>31779</u>	
TAXATION		<u>-5,673</u>	
NET PROFIT AFTER TAXATION		26,106	
DIVIDENDS PAID		<u>-13,500</u>	
RETAINED PROFIT FOR YEAR		12,606	