

BEWLEY RECRUITMENT LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST DECEMBER 1996



BEWLEY RECRUITMENT LIMITED

CONTENTS

Company information	2
Director's report	3
Accountants' report	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9
Detailed profit and loss account - for management information only.	10

BEWLEY RECRUITMENT LIMITED
DIRECTOR AND PROFESSIONAL ADVISORS

Director	J Bewley
Secretary	S J Bewley
Accountants	Newland Mallett Garner Woodbury & Co Crown House 37-41 Prince Street Bristol BS1 4PS
Bankers	Bank of Scotland 38 Threadneedle Street London
Registered Office	Crown House 37-41 Prince Street Bristol BS1 4PS
Registered Number	2877252

BEWLEY RECRUITMENT LIMITED

DIRECTOR'S REPORT

The director submits his report and financial statements for the year ended 31st December 1996.

REVIEW OF BUSINESS

The principal activity of the company is the recruitment of staff for the legal profession and this activity continued throughout the year.

DIRECTOR AND HIS INTERESTS

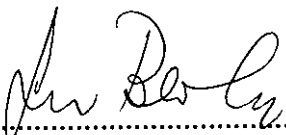
The director and his interest in the ordinary share capital of the company during the year was:-

	At 31st December 1996 Ordinary shares	At 31st December 1995 Ordinary shares
J Bewley	80	80

SMALL COMPANY EXEMPTION

In preparing the above report, the director has taken advantage of special exemptions applicable to small companies.

SIGNED ON BEHALF OF THE
BOARD OF DIRECTORS


.....
J. BEWLEY
DIRECTOR

28.10.97
.....
DATE

ACCOUNTANTS' REPORT TO THE DIRECTOR

of

BEWLEY RECRUITMENT LIMITED

Newland Mallett Garner Woodbury
Chartered Accountants
Crown House
37/41 Prince Street
Bristol
BS1 4PS

Telephone 0117 927 7702
Facsimile 0117 922 5191
E-Mail: nmgw@threewa.co.uk.

We have examined, without carrying out an audit, the accounts for the year ended 31st December 1996 set out on pages 5 to 9.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND REPORTING ACCOUNTANTS

As described on page 3, the company's director is responsible for the preparation of the accounts, and he believes that the company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below to the shareholders.

BASIS OF OPINION

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

OPINION

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249 C (6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249 A (4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249 B (1).



Chartered Accountants

29th October 1997

BEWLEY RECRUITMENT LIMITED
PROFIT AND LOSS ACCOUNT
For the year ended 31st December 1996

	Note	1996 £	1995 £
TURNOVER	2	132,093	100,216
Administrative expenses		(137,979)	(94,097)
OPERATING (LOSS)/PROFIT	3	(5,886)	6,119
Interest receivable		923	493
(LOSS)/PROFIT on ordinary activities before taxation		(4,963)	6,612
Taxation		-	3,691
(LOSS)/PROFIT for the financial year after taxation		(4,963)	10,303
Retained loss brought forward		(929)	(11,232)
Retained loss carried forward		(5,892)	(929)

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the above two financial periods.

BEWLEY RECRUITMENT LIMITED

BALANCE SHEET

As at 31st December 1996

		1996		1995	
	Note	£	£	£	£
FIXED ASSETS	4		7,895		10,094
CURRENT ASSETS					
Debtors	5	13,768		4,395	
Cash at bank and in hand		14,808		12,828	
		<u>28,576</u>		<u>17,223</u>	
CREDITORS: amounts falling due within one year	6	(42,263)		(28,146)	
Net current liabilities			<u>(13,687)</u>		<u>(10,923)</u>
Total assets less current liabilities			<u>(5,792)</u>		<u>(829)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account			(5,892)		(929)
	8		<u>(5,792)</u>		<u>(829)</u>

The director has taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in his opinion, the company is entitled to those exemptions.

The exemption conferred by Section 249A(2) not to have these accounts audited applies to the company and the director confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:

- i) the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii) the accounts give a true and fair view of the state of affairs of the company as at 31st December 1996 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Signed



J. BEWLEY
DIRECTOR

DATE 28.12.97

BEWLEY RECRUITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 1996

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of accounting

All items are stated in the financial statements under the historical cost accounting rules.

(b) Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets by equal annual instalments over their estimated useful lives at the following rates:-

Office Equipment	25%
Motor vehicles	25%

(c) Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1, "Cash Flow Statements".

2. TURNOVER

Turnover represents amounts invoiced by the company in respect of recruitment fees during the year, excluding value added tax and trade discounts.

3. OPERATING PROFIT

	1996	1995
	£	£
The operating (loss)/profit is stated after charging:		
Directors' emoluments	7,417	6,417
Depreciation - owned assets	3,104	1,116

BEWLEY RECRUITMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 1996
(continued)
4. FIXED ASSETS

	Motor vehicles £	Office equipment £	Total £
COST			
As at 31st December 1995	8,995	2,954	11,949
Additions	-	905	905
As at 31st December 1996	8,995	3,859	12,854
DEPRECIATION			
As at 31st December 1995	562	1,293	1,855
Charge for year	2,249	855	3,104
As at 31st December 1996	2,811	2,148	4,959
NET BOOK VALUE			
As at 31st December 1996	6,184	1,711	7,895
As at 31st December 1995	8,433	1,661	10,094

5. DEBTORS

	1996 £	1995 £
Trade Debtors	13,768	4,395

BEWLEY RECRUITMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st December 1996
(continued)

6. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	1996	1995
	£	£
Trade creditors	13,107	-
Accruals	2,250	750
VAT	779	1,085
PAYE	894	1,078
Corporation tax	-	-
Director's current account	25,233	25,233
	<u>42,263</u>	<u>28,146</u>

7. CALLED UP SHARE CAPITAL

	1996	1995
	£	£
Authorised 100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	1996	1995
	£	£
Opening shareholders' funds	(829)	(11,132)
(Loss)/profit for the financial year after taxation	<u>(4,963)</u>	<u>10,303</u>
Closing shareholders' funds	<u>(5,792)</u>	<u>(829)</u>