

**PARITY LIMITED**

**Registered Number: 1146236**

**Report and Financial Statements**

**31 December 2007**

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# Parity Limited

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## Directors' Report

The Directors submit their report with the financial statements for the year ended 31 December 2007

### Results

The Company has not carried out any activities nor made any gains or losses during the year

### Principal Activities

The Company was dormant throughout the year

### Dividends

The Directors did not recommend the payment of a dividend (2006 £nil)

### Directors

The Directors of the Company who held office during the year and subsequently were as follows

J Hughes

A Welch

### Directors' Interests

The Directors had no interests in the share capital of the Company during the year

At the year end both Mr J Hughes and Mr A Welch were Directors of Parity Group plc, the ultimate parent company, and their interests in the share capital of that company are shown in its Report and Accounts for the year ended 31 December 2007

No Directors had any beneficial interest in the share capital of any subsidiary undertaking of Parity Group plc

### Company secretary

On 17 May 2007 Mr J Kelly resigned as secretary and Mr I Ketchin was appointed

# Parity Limited

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## Directors' Report (continued)

### Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business,
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1985. The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Audit Exemption

During the period the Company was entitled to the exemption conferred by sub-section (1) of section 249AA of the Companies Act 1985 relating to the audit of its accounts.

By order of the Board



Secretary

Registered Office  
Wimbledon Bridge House  
1 Hartfield Road  
Wimbledon, London  
SW19 3RU

17 September 2008

Registered in England and Wales  
Company No 1146236

## Parity Limited

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### Balance Sheet - 31 December 2007

	Notes	2007 Total £'000	2006 Total £'000
<b>CURRENT ASSETS</b>			
Debtors	4	44,126	44,126
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<b>44,126</b>	<b>44,126</b>
		<hr/>	<hr/>
<b>TOTAL ASSETS</b>		<b>44,126</b>	<b>44,126</b>
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	44,126	44,126
Profit and loss account		-	-
		<hr/>	<hr/>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<b>44,126</b>	<b>44,126</b>
		<hr/>	<hr/>

I certify that the Company was entitled to the exemption under section 249AA (1) of the Companies Act 1985 for the financial year ended 31 December 2007. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for

- a) Ensuring the company keeps accounting records which comply with section 221,
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

APPROVED BY THE BOARD



Director  
17 September 2008

# Parity Limited

## Notes to the Financial Statements – 31 December 2007

### 1 ACCOUNTING POLICY

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

#### Cash flow statement and related party disclosures

The Company is a wholly-owned subsidiary of Parity Group plc and is included in the consolidated financial statements of Parity Group plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of the Financial Reporting Standard 1. The Company is also exempt under the terms of Financial Reporting Standard 8, from disclosing related party transactions with other entities that are part of Parity Group plc.

### 2 DIRECTORS' EMOLUMENTS

The Directors did not receive any emoluments for their services to the Company during the year (2006 £nil)

### 3 EMPLOYEES

The Company had no employees during the year (2006 nil). The Directors have contracts of employment with another company within the Parity Group.

### 4 DEBTORS

	2007 £'000	2006 £'000
Amounts falling due within one year		
Amounts owed by group undertakings	<u>44,126</u>	<u>44,126</u>

### 5 SHARE CAPITAL

	2007 £'000	2006 £'000
Authorised		
170,640,000 ordinary shares of 5p each	8,532	8,532
44,125,907 8 8% fixed rate redeemable preference shares of £1 each	<u>44,126</u>	<u>44,126</u>
	<u>52,658</u>	<u>52,658</u>
Allotted, called up and fully paid		
1,006 ordinary shares of 5p each	-	-
44,125,907 8 8% fixed rate redeemable preference shares of £1 each	<u>44,126</u>	<u>44,126</u>
	<u>44,126</u>	<u>44,126</u>

### 6 PARENT COMPANY

Parity Permanent Recruitment Limited is the immediate parent company. Parity Group plc, which is registered in England and Wales, is the ultimate parent company and is the largest and smallest parent company of the Group to consolidate these financial statements.

Consolidated financial statements for the year ended 31 December 2007 for Parity Group plc can be obtained from the Secretary, Wimbledon Bridge House, 1 Hartfield Road, Wimbledon, SW19 3RU.