

COMPANY REGISTRATION NUMBER 1289195

Ahearne Personnel Limited (Formerly Gulmanda Builders Limited)

Unaudited Abbreviated Accounts

For

30 June 2008



Ahearne Personnel Limited (Formerly Gulmanda Builders Limited)

Abbreviated Accounts

Year ended 30 June 2008

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Ahearne Personnel Limited (Formerly Gulmanda Builders Limited)

Abbreviated Balance Sheet

30 June 2008

	Note	2008 £	2007 £
Fixed assets	2		
Tangible assets		<u>12,601</u>	<u>12,670</u>
Current assets			
Debtors		608,942	657,516
Cash at bank and in hand		<u>46,426</u>	<u>5,987</u>
		655,368	663,503
Creditors: amounts falling due within one year	3	<u>190,552</u>	<u>232,874</u>
Net current assets		464,816	430,629
Total assets less current liabilities		477,417	443,299
Capital and reserves			
Called-up equity share capital	5	100	100
Profit and loss account		<u>477,317</u>	<u>443,199</u>
Shareholders' funds		£477,417	£443,299

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on

12-4-2009

D Ahearne
Mr D Ahearne

The notes on pages 2 to 4 form part of these abbreviated accounts.

Ahearne Personnel Limited (Formerly Gulmanda Builders Limited)

Notes to the Abbreviated Accounts

Year ended 30 June 2008

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 January 2007).

Turnover

Turnover consists of amounts invoiceable during the year exclusive of value added tax.

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:

Leasehold improvements	- 10% straight line
Plant and equipment	- 25% straight line
Office furniture and equipment	- 25% straight line
Computer equipment	- 33 1/3% straight line

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.

Pension costs

The company operates a self-administered pension scheme for its director. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the profit and loss account in the period in which they fall due. The company has no further liabilities under the scheme other than to pay contributions when they fall due.

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 exception:

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.

Ahearne Personnel Limited (Formerly Gulmanda Builders Limited)

Notes to the Abbreviated Accounts

Year ended 30 June 2008

1. Accounting policies (*continued*)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2007	81,496
Additions	3,945
At 30 June 2008	<u>£85,441</u>
Depreciation	
At 1 July 2007	68,826
Charge for year	4,014
At 30 June 2008	<u>£72,840</u>
Net book value	
At 30 June 2008	<u>£12,601</u>
At 30 June 2007	<u>£12,670</u>

3. Creditors: amounts falling due within one year

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

	2008	2007
	£	£
Bank loans and overdrafts	<u>-</u>	<u>31,691</u>

4. Transactions with the director

A personal guarantee of £280,000 (2007: £280,000), made by Mr D Ahearne on 16th June 1995, exists over the liabilities of the company.

At the balance sheet date the company occupied the premises personally owned by Mr D Ahearne. The annual rental is £30,000 (2007: £30,000).

During the year services were provided to D Ahearne of £nil (2007: £11,000). The balance due as at the balance sheet date is £nil (2007: £12,925). The transactions were carried out at arms length.

Ahearne Personnel Limited (Formerly Gulmanda Builders Limited)

Notes to the Abbreviated Accounts

Year ended 30 June 2008

5. Share capital

Authorised share capital:

	2008	2007
	£	£
77 Ordinary "A" shares of £1 each	77	77
23 Ordinary "B" shares of £1 each	23	23
	<u>£100</u>	<u>£100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary "A" shares of £1 each	77	77	77	77
Ordinary "B" shares of £1 each	23	23	23	23
	<u>£100</u>	<u>£100</u>	<u>£100</u>	<u>£100</u>

6. Ultimate parent company

As at the accounting date the ultimate parent company was Gulmanda Holdings Limited (Company number: 03289781), a company registered in England and Wales.