Ahearne Personnel Limited

Unaudited Abbreviated Accounts

For

30 June 2011

MHA MACINTYRE HUDSON
Chartered Accountants
Euro House
1394 High Road
Whetstone
London
N20 9YZ

Ahearne Personnel Limited

Abbreviated Accounts

Year ended 30 June 2011

Ahearne Personnel Limited

Abbreviated Balance Sheet

30 June 2011

	Note	2011 £	2011 £	2010 £
Fixed assets	2			
Tangible assets			7,276	9,608
Current assets				
Debtors		720,459		540,060
Cash at bank and in hand		-		80,113
		720,459		620,173
Creditors: amounts falling due within one year		163,003		124,183
Net current assets			557,456	495,990
Total assets less current liabilities			564,732	505,598
Capital and reserves				
Called-up equity share capital	4		100	100
Profit and loss account			564,632	505,498
Shareholders' funds			564,732	505,598

The director is 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 director acknowledges his responsibility 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on
29-3-2012

Mr D Ahearne

Company Registration Number 1289195

The notes on pages 2 to 3 form part of these abbreviated accounts

Ahearne Personnel Limited

Notes to the Abbreviated Accounts

Year ended 30 June 2011

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)

   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% reducing balance
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

   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

Ahearne Personnel Limited

Notes to the Abbreviated Accounts

Year ended 30 June 2011

2   Fixed assets

	Tangible Assets £
Cost	
At 1 July 2010	92,896
Additions	3,613
At 30 June 2011	**£96,509**
Depreciation	
At 1 July 2010	83,288
Charge for year	5,945
At 30 June 2011	**£89,233**
Net book value	
At 30 June 2011	**£7,276**
At 30 June 2010	£9,608

3.   Transactions with the director

A personal guarantee of £280,000 (2010 £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 (2010 £30,000)

During the year services were provided to D Ahearne of £nil (2010 £10,820) The balance due as at the balance sheet date is £nil (2010 £12,713) The transactions were carried out at arms length

During the year the company received management charges of £15,200 (2010 £14,800) from H A M Estates Limited Mr D Ahearne is the majority shareholder in H A M Estates Limited

At the balance sheet date there is an amount owed by H A M Estates Limited of £40,000 (2010 £85,000) and is disclosed within debtors

4   Share capital

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
77 Ordinary "A" shares of £1 each	77	77	77	77
23 Ordinary "B" shares of £1 each	23	23	23	23
	£100	**£100**	**£100**	**£100**

Shares are ranked pari passu

5.   Ultimate parent company

The ultimate parent company is Gulmanda Holdings Limited (Company number 03289781),a company registered in England and Wales