

Company Registration No. 2263563 (England and Wales)

ROYLE RECRUITMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 APRIL 2009



ROYLE RECRUITMENT LIMITED

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ROYLE RECRUITMENT LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 APRIL 2009

The directors present their report and financial statements for the period ended 30 April 2009.

Principal activities and review of the business

The principal activity of the company continued to be that of work contracting and staff bureau.

The results for the year and financial position of the company are as shown in the annexed financial statements.

The company has continued to trade satisfactorily during the year and the directors are encouraged by the company's position at the year end. The retained profit after dividends of £73823 will be transferred to reserves.

Since the majority of the technical side of the business is involved in the electrical supply industry Royle Recruitment Limited is subject to the vagueries and changes of policies and ownership within the electrical services installation.

The directors are satisfied with the position of the company at the year end.

Results and dividends

The results for the period are set out on page 4.

Interim ordinary dividends were paid amounting to £6,681. The directors do not recommend payment of a final dividend. The total distribution of dividends for the year ended 30 April 2009 will be £6,681.

Future developments

The directors project that the company will maintain its trading activities and results over the next twelve months.

Directors

The following directors have held office since 1 April 2008:

R M Craven
Mrs A N Craven
J Craven
Mrs L G Aston

Taxation status

The company was a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

Introduction of the euro

The directors consider very little impact of the Euro on their business. The directors consider gains with employment of Europeans.

Auditors

In accordance with the Company's Articles, a resolution proposing that Townsend Harrison Limited be reappointed as auditors of the company will be put at the Annual General Meeting.

ROYLE RECRUITMENT LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2009

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 period. In preparing these 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.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



J Craven
Director

14 January 2010

ROYLE RECRUITMENT LIMITED

INDEPENDENT AUDITORS' REPORT TO ROYLE RECRUITMENT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 17, together with the financial statements of Royle Recruitment Limited for the period ended 30 April 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

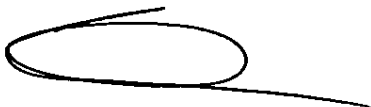
The directors are responsible for preparing the abbreviated accounts in accordance with section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.



Townsend Harrison Limited

26 January 2010

**Chartered Accountants
Registered Auditor**

13 Yorkersgate
Malton
North Yorkshire
YO17 7AA

ROYLE RECRUITMENT LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 APRIL 2009

	Notes	2009 £	2008 £
Gross profit		1,102,412	902,391
Administrative expenses		(1,009,325)	(961,559)
Operating profit/(loss)	2	93,087	(59,168)
Other interest receivable and similar income		475	11,172
Interest payable and similar charges	4	(1,595)	(3,168)
Profit/(loss) on ordinary activities before taxation		91,967	(51,164)
Tax on profit/(loss) on ordinary activities	5	(11,463)	10,683
Profit/(loss) for the period	14	80,504	(40,481)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

ROYLE RECRUITMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2009

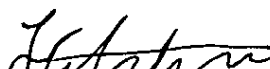
	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	8		60,174		60,277
Current assets					
Debtors	9	2,358,289		1,821,277	
Cash at bank and in hand		557		35,626	
		2,358,846		1,856,903	
Creditors: amounts falling due within one year	10	(2,039,843)		(1,613,486)	
Net current assets			319,003		243,417
Total assets less current liabilities			379,177		303,694
Provisions for liabilities	11		(7,406)		(5,746)
			371,771		297,948
Capital and reserves					
Called up share capital	13		21,957		21,957
Other reserves	14		3,063		3,063
Profit and loss account	14		346,751		272,928
Shareholders' funds	15		371,771		297,948

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

Approved by the Board and authorised for issue on 14 January 2010



J Craven
Director



Mrs L G Aston
Director

ROYLE RECRUITMENT LIMITED

CASH FLOW STATEMENT

FOR THE PERIOD ENDED 30 APRIL 2009

	£	2009 £	£	2008 £
Net cash inflow/(outflow) from operating activities		90,842		(223,620)
Returns on investments and servicing of finance				
Interest received	475		11,172	
Interest paid	(1,595)		(3,168)	
Net cash (outflow)/inflow for returns on investments and servicing of finance		(1,120)		8,004
Taxation		-		(101,474)
Capital expenditure				
Payments to acquire tangible assets	(12,615)		(20,189)	
Net cash outflow for capital expenditure		(12,615)		(20,189)
Equity dividends paid		(6,681)		(182,454)
Net cash inflow/(outflow) before management of liquid resources and financing		70,426		(519,733)
Financing				
Capital element of hire purchase contracts	(2,562)		(7,291)	
Net cash outflow from financing		(2,562)		(7,291)
Increase/(decrease) in cash in the period		67,864		(527,024)

ROYLE RECRUITMENT LIMITED

NOTES TO THE CASH FLOW STATEMENT

FOR THE PERIOD ENDED 30 APRIL 2009

1	Reconciliation of operating profit/(loss) to net cash inflow/(outflow) from operating activities	2009		2008	
		£		£	
	Operating profit/(loss)	93,087		(59,168)	
	Depreciation of tangible assets	12,717		11,902	
	Increase in debtors	(537,012)		(278,104)	
	Increase in creditors within one year	522,050		101,750	
	Net cash inflow/(outflow) from operating activities	90,842		(223,620)	
2	Analysis of net debt	1 April 2008	Cash flow	Other non-cash changes	30 April 2009
		£	£	£	£
	Net cash:				
	Cash at bank and in hand	35,626	(35,069)	-	557
	Bank overdrafts	(703,323)	102,933	-	(600,390)
		<u>(667,697)</u>	<u>67,864</u>	<u>-</u>	<u>(599,833)</u>
	Bank deposits	-	-	-	-
	Debt:				
	Finance leases	(2,563)	2,563	-	-
	Net debt	<u>(670,260)</u>	<u>70,427</u>	<u>-</u>	<u>(599,833)</u>
3	Reconciliation of net cash flow to movement in net debt	2009		2008	
		£		£	
	Increase/(decrease) in cash in the period	67,864		(527,024)	
	Cash outflow from decrease in debt and lease financing	2,563		7,291	
	Movement in net debt in the period	70,427		(519,733)	
	Opening net debt	(670,260)		(150,527)	
	Closing net debt	<u>(599,833)</u>		<u>(670,260)</u>	

ROYLE RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 APRIL 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Goodwill, being the amount paid in connection with the acquisition of Royle, is being written off evenly over its estimated useful life of twenty years.

If, in the opinion of the directors, the goodwill suffers a permanent diminution in value, then the amount of the permanent diminution will be charged to profit and loss account.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	25% on reducing balance.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant charge.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

ROYLE RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2009

2	Operating profit/(loss)	2009	2008
		£	£
	Operating profit/(loss) is stated after charging:		
	Depreciation of tangible assets	12,717	11,902
	Operating lease rentals		
	- Plant and machinery	3,373	-
	Auditors' remuneration (including expenses and benefits in kind)	12,000	9,000
	and after crediting:		
	Profit on foreign exchange transactions	(13)	-
3	Investment income	2009	2008
		£	£
	Bank interest	475	11,172
		475	11,172
4	Interest payable	2009	2008
		£	£
	On bank loans and overdrafts	1,327	2,540
	Hire purchase interest	268	628
		1,595	3,168

ROYLE RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2009

5	Taxation	2009	2008
		£	£
	Domestic current year tax		
	U.K. corporation tax	9,803	(9,413)
	Current tax charge	9,803	(9,413)
	Deferred tax		
	Deferred tax charge/credit current year	1,660	(1,270)
		11,463	(10,683)
	Factors affecting the tax charge for the period		
	Profit/(loss) on ordinary activities before taxation	91,967	(51,164)
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2008 - 0.00%)	19,313	-
	Effects of:		
	Non deductible expenses	3,423	-
	Depreciation add back	2,670	-
	Capital allowances	(4,043)	-
	Foreign tax adjustments	(11,560)	-
	Adjustments to previous periods	-	(9,413)
		(9,510)	(9,413)
	Current tax charge	9,803	(9,413)
6	Dividends	2009	2008
		£	£
	Ordinary interim paid	6,681	182,454

ROYLE RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2009

7 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2008 & at 30 April 2009	21,000
	<hr/>
Amortisation	
At 1 April 2008 & at 30 April 2009	21,000
	<hr/>
Net book value	
At 30 April 2009	-
	<hr/> <hr/>
At 31 March 2008	-
	<hr/> <hr/>

ROYLE RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2009

8 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2008	141,769	21,040	162,809
Additions	12,614	-	12,614
	<hr/>	<hr/>	<hr/>
At 30 April 2009	154,383	21,040	175,423
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2008	89,554	12,978	102,532
Charge for the period	10,534	2,183	12,717
	<hr/>	<hr/>	<hr/>
At 30 April 2009	100,088	15,161	115,249
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 April 2009	54,295	5,879	60,174
	<hr/>	<hr/>	<hr/>
At 31 March 2008	52,215	8,062	60,277
	<hr/>	<hr/>	<hr/>

Included above are assets held under finance leases or hire purchase contracts as follows:

	Motor vehicles £
Net book values	
At 30 April 2009	-
	<hr/>
At 31 March 2008	7,208
	<hr/>
Depreciation charge for the period	
At 30 April 2009	-
	<hr/>
At 31 March 2008	2,403
	<hr/>

ROYLE RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2009

9 Debtors	2009	2008
	£	£
Trade debtors	2,190,903	1,689,610
Other debtors	167,386	131,667
	<u>2,358,289</u>	<u>1,821,277</u>

Included within other debtors are amounts outstanding from Mr R M Craven of £Nil (2008:£19578), Mrs A N Craven of £Nil (2008:£18677), Mr J R Craven of £110873 (2008:£28235) and Mrs L G Aston of £Nil (2008:£18604).

10 Creditors: amounts falling due within one year	2009	2008
	£	£
Bank loans and overdrafts	600,390	703,323
Net obligations under hire purchase contracts	-	2,563
Trade creditors	996,930	550,357
Corporation tax	9,803	-
Directors' current accounts	40,119	-
Accruals and deferred income	392,601	357,243
	<u>2,039,843</u>	<u>1,613,486</u>

Taxation and social security included in the above totals £707,907 (2008:£576,019)

The bank overdraft is secured by a debenture.

Net obligations under hire purchase contracts

Repayable within one year	-	2,563
Finance charges and interest allocated to future accounting periods	-	-
	<u>-</u>	<u>2,563</u>

ROYLE RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2009

11 Provisions for liabilities

	Deferred tax liability £
Balance at 1 April 2008	5,746
Profit and loss account	1,660
	<hr/>
Balance at 30 April 2009	7,406
	<hr/> <hr/>

The deferred tax liability is made up as follows:

	2009 £	2008 £
Accelerated capital allowances	7,406	5,746
	<hr/>	<hr/>

12 Pension and other post-retirement benefit commitments

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2009 £	2008 £
Contributions payable by the company for the period	10,400	20,600
	<hr/>	<hr/>

13 Share capital

	2009 £	2008 £
Authorised		
50,980 Ordinary of £1 each	50,980	50,980
20 Ordinary 'B' of £1 each	20	20
	<hr/>	<hr/>
	51,000	51,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
21,937 Ordinary of £1 each	21,937	21,937
20 Ordinary 'B' of £1 each	20	20
	<hr/>	<hr/>
	21,957	21,957
	<hr/>	<hr/>

ROYLE RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2009

14 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 April 2008	3,063	272,928
Profit for the period	-	80,504
Dividends paid	-	(6,681)
	<u>3,063</u>	<u>346,751</u>
Balance at 30 April 2009	<u>3,063</u>	<u>346,751</u>
Other reserves		
Capital redemption reserve		
Balance at 1 April 2008 & at 30 April 2009	<u>3,063</u>	

15 Reconciliation of movements in shareholders' funds

	2009 £	2008 £
Profit/(Loss) for the financial period	80,504	(40,481)
Dividends	(6,681)	(182,454)
	<u>73,823</u>	<u>(222,935)</u>
Net addition to/(depletion in) shareholders' funds	<u>73,823</u>	<u>(222,935)</u>
Opening shareholders' funds	297,948	520,883
	<u>371,771</u>	<u>297,948</u>
Closing shareholders' funds	<u>371,771</u>	<u>297,948</u>

16 Contingent liabilities

The company had no contingent liabilities as at 30 April 2009 (2008 : £Nil).

ROYLE RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2009

17 Financial commitments

At 30 April 2009 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 April 2010:

	Land and buildings		Other	
	2009	2008	2009	2008
	£	£	£	£
Operating leases which expire:				
Within one year	37,156	-	-	-
Between two and five years	-	38,092	1,836	936
	<u>37,156</u>	<u>38,092</u>	<u>1,836</u>	<u>936</u>

18 Directors' emoluments

	2009	2008
	£	£
Emoluments for qualifying services	47,025	43,104
Company pension contributions to money purchase schemes	-	11,000
	<u>47,025</u>	<u>54,104</u>

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 0 (2008 - 4).

19 Transactions with directors

The following directors had interest free loans during the period. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2009	2008	in period
	£	£	£
R M Craven	-	19,578	53,180
Mrs A N Craven	-	18,677	42,008
J R Craven	110,783	28,235	110,783
Mrs L G Aston	-	18,604	60,173
	<u>-</u>	<u>18,604</u>	<u>60,173</u>

ROYLE RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2009

20 Employees

Number of employees

The average monthly number of employees (including directors) during the period was:

2009 Number	2008 Number
223	230
<u>223</u>	<u>230</u>

Employment costs

	2009 £	2008 £
Wages and salaries	10,134,096	9,606,802
Social security costs	845,390	840,102
Other pension costs	10,400	20,600
	<u>10,989,886</u>	<u>10,467,504</u>