

REGISTERED NUMBER: 02712967 (England and Wales)

Abbreviated Accounts for the Year Ended 31 August 2014

for

ADEPT RECRUITMENT LIMITED

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ADEPT RECRUITMENT LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2014**

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**Report of the Independent Auditors to
Adept Recruitment Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages two to four, together with the full financial statements of Adept Recruitment Limited for the year ended 31 August 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 director and auditors

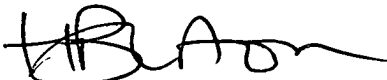
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Denise Lindsell FCA (Senior Statutory Auditor)
for and on behalf of Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Date: 25/8/15

ADEPT RECRUITMENT LIMITED (REGISTERED NUMBER: 02712967)**Abbreviated Balance Sheet
31 AUGUST 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	1,080	6,132
CURRENT ASSETS			
Debtors		405,035	421,158
Cash at bank and in hand		28,581	16,068
		<u>433,616</u>	<u>437,226</u>
CREDITORS			
Amounts falling due within one year	3	<u>283,111</u>	<u>222,906</u>
NET CURRENT ASSETS		<u>150,505</u>	<u>214,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>151,585</u>	<u>220,452</u>
CAPITAL AND RESERVES			
Called up share capital	4	135	135
Share premium		715	715
Profit and loss account		<u>150,735</u>	<u>219,602</u>
SHAREHOLDERS' FUNDS		<u>151,585</u>	<u>220,452</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on14 Aug 15.....
and were signed by:

.....
K Dawson - Director

ADEPT RECRUITMENT LIMITED

Notes to the Abbreviated Accounts FOR THE YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

Accounting convention

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 represents amounts receivable for services net of VAT and trade discounts. Income in respect of permanent placements is recognised on the recruit's start date. Income for temporary placements is recognised at week intervals throughout the duration of the placement.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Where material, deferred tax is provided in full, as required by FRS19 - Deferred Tax, in respect of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is not discounted.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013	23,694
Additions	1,427
Disposals	(23,694)
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At 31 August 2014	1,427
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DEPRECIATION	
At 1 September 2013	17,562
Charge for year	347
Eliminated on disposal	(17,562)
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At 31 August 2014	347
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NET BOOK VALUE	
At 31 August 2014	1,080
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At 31 August 2013	6,132
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ADEPT RECRUITMENT LIMITED

Notes to the Abbreviated Accounts - continued FOR THE YEAR ENDED 31 AUGUST 2014

3. CREDITORS

Creditors include an amount of £35,802 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal value:	2014	2013
Number:	Class:		£	£
135	Ordinary shares	£1	<u>135</u>	<u>135</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2014 and 31 August 2013:

	2014 £	2013 £
Miss B Kang		
Balance outstanding at start of year	34,947	37,094
Amounts advanced	13,482	1,453
Amounts repaid	(48,429)	(3,600)
Balance outstanding at end of year	<u>-</u>	<u>34,947</u>
K Dawson		
Balance outstanding at start of year	-	-
Amounts advanced	26,515	-
Amounts repaid	(16,765)	-
Balance outstanding at end of year	<u>9,750</u>	<u>-</u>

The loan to Miss B Kang is repayable in accordance with the loan agreement dated 28 March 2011 at a rate of £300 per month and incurs interest monthly at the beneficial loan rate of 4% per annum. Loan interest paid in the year was £1,557 (2013 - £1,453).

At 31 August 2014, Miss Kang owed £43,229 to the company. This balance was transferred to Third Solutions Limited (see note 15) and is included in the figure for other debtors (see note 6).

The loan to K Dawson is repayable on an agreed monthly basis. Interest is being charged on the loan at a beneficial rate of 4% per annum. Loan interest paid in the year was £115 (2013 - Nil).

6. POST BALANCE SHEET EVENTS

On 1st September 2014, the business was separated by way of a statutory de-merger into two separate equal businesses. Adept Recruitment Limited continue to trade with K Dawson as the sole director and controlling shareholder. A new company, Third Solutions Limited was formed on 12 May 2014 with Miss B Kang as the sole director and controlling shareholder.