

**REBUS PERSONNEL SERVICES LIMITED**

**REPORT AND ACCOUNTS  
FOR THE PERIOD ENDED 31 MARCH 1997**



## **DIRECTORS' REPORT**

For the period ended 31 March 1997

The directors present their first report on the affairs of the company, together with accounts for the period from the date of incorporation, 8 July 1996, to 31 March 1997. The company was incorporated as Halfregard Limited and on 22 July 1996 changed its name to Rebus Personnel Services Limited.

### **Directors' responsibilities**

Company law requires the directors to prepare accounts for each financial period 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 period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts 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.

### **Principal activity**

The company did not trade in the financial period.

### **Directors and their interests**

The directors of the company who held office during the period were as follows:

D A Laking (appointed 22 July 1996)

N J Loney (appointed 22 July 1996)

Instant Companies Limited (resigned 22 July 1996)

Mr D A Laking and Mr N J Loney are both directors of the ultimate parent company, Rebus Group PLC, and their interests in the shares of group companies are disclosed in its accounts.


### **Auditors**

The company has in place elective resolutions which dispense with the laying of accounts before the company in a general meeting, the holding of an annual general meeting and the obligation to appoint auditors annually.

Cutlers Court  
115 Houndsditch  
London  
EC3A 7BU

7 January 1998

By order of the Board

  
N J Loney  
Secretary

## AUDITORS' REPORT

### To the Shareholders of Rebus Personnel Services Limited

We have audited the accounts on pages 3 and 4 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

#### Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

#### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

#### Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company at 31 March 1997 and have been properly prepared in accordance with the Companies Act 1985.



Arthur Andersen

Chartered Accountants and Registered Auditors

Betjeman House  
104 Hills Road  
Cambridge  
CB2 1LH

7 January 1998

# BALANCE SHEET

31 March 1997

	Notes	1997 £
<b>Current Assets</b>		
Debtors	2	<u>1,000</u>
<b>Capital and reserves</b>		
Called-up share capital	3	<u>1,000</u>
<b>Total capital employed - all equity</b>		<u>1,000</u>

Signed on behalf of the Board



NJ Loney

Director

7 January 1998

The accompanying notes are an integral part of this balance sheet.

## NOTES TO THE BALANCE SHEET

31 March 1997

### 1. Accounting policies

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

### 2. Debtors

	1997 £
Amounts owed by group undertakings	<u>1,000</u>

### 3. Called-up share capital

	1997 £
<i>Authorised</i>	
1,000 ordinary £1 shares	<u>1,000</u>
<i>Allotted, issued and fully-paid</i>	
1,000 ordinary £1 shares	<u>1,000</u>

### 4. Ultimate parent company

The largest and smallest group in which the results of Rebus Personnel Services Limited are consolidated is that headed by Rebus Group PLC, whose principal place of business is at Cutlers Court, 115 Houndsditch, London EC3A 7BU. The consolidated accounts of Rebus Group PLC are available from that address.