

## RESOURCE TEAM LIMITED



### Abbreviated Accounts

For the year ended 31 March 2012

Company Registration No 03533075 (England And Wales)

RESOURCE TEAM LIMITED

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# RESOURCE TEAM LIMITED

## INDEPENDENT AUDITORS' REPORT TO RESOURCE TEAM LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Resource Team Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

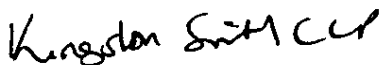
### **Respective responsibilities of directors and auditors**

The directors are 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.

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.



**Esther Carder (Senior Statutory Auditor)**  
for and on behalf of Kingston Smith LLP

**Chartered Accountants**  
**Statutory Auditor**

141 Wardour Street  
London  
W1F 0UT

# RESOURCE TEAM LIMITED

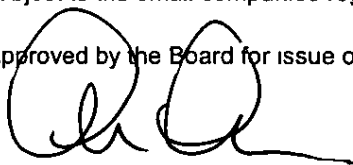
## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Intangible assets	2	358,338		422,314	
Tangible assets	2	4,089		11,741	
		<u>362,427</u>		<u>434,055</u>	
<b>Current assets</b>					
Debtors		408,421		462,401	
Cash at bank and in hand		623,607		1,218,325	
		<u>1,032,028</u>		<u>1,680,726</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(93,191)</u>		<u>(127,732)</u>	
<b>Net current assets</b>		<u>938,837</u>		<u>1,552,994</u>	
<b>Total assets less current liabilities</b>		<u>1,301,264</u>		<u>1,987,049</u>	
<b>Capital and reserves</b>					
Called up share capital	3	2		2	
Profit and loss account		1,301,262		1,987,047	
<b>Shareholders' funds</b>		<u>1,301,264</u>		<u>1,987,049</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on

19/12/12



G Collins  
Director

Company Registration No 03533075

# RESOURCE TEAM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

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

#### **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

Computer equipment	50% straight line
Fixtures, fittings & equipment	50% straight line

#### **1.5 Revenue recognition**

Income is earned from a number of streams through the company's website. Revenue is recognised immediately once the right to consideration is obtained.

#### **1.6 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.

#### **1.7 Intangible fixed assets and amortisation**

Intangible assets are stated at cost less amortisation. Amortisation commences when the asset is ready for use. Amortisation is provided at a rate calculated to write off the cost less the estimated residual value of the asset over its expected useful life as follows

Website development costs - 50% straight line

# RESOURCE TEAM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2011	825,834	109,252	935,086
Additions	292,478	937	293,415
Disposals	-	(83,692)	(83,692)
At 31 March 2012	1,118,312	26,497	1,144,809
<b>Depreciation</b>			
At 1 April 2011	403,520	97,511	501,031
On disposals	-	(82,797)	(82,797)
Charge for the year	356,454	7,694	364,148
At 31 March 2012	759,974	22,408	782,382
<b>Net book value</b>			
At 31 March 2012	358,338	4,089	362,427
At 31 March 2011	422,314	11,741	434,055

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2