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MC PERSONNEL LIMITED

Directors' report and unaudited financial statements

for the year ended 31 August 2011

Registration number 03627101

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CHARTERED
ACCOUNTANTS



Registered in England & Wales No 2416462
VAT No 522 9064 57

MC PERSONNEL LIMITED

Directors' report
for the year ended 31 August 2011

The directors present their report and the financial statements for the year ended 31 August 2011

Principal activity

The principal activity of the company is the supply of temporary staff to industry

Directors

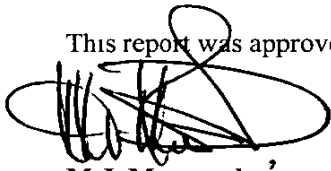
The directors who served during the year are as stated below

M J Maynard

C Robson

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 09/03/2012 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'M.J. Maynard', written over a circular stamp or seal.

M.J. Maynard
Secretary

MC PERSONNEL LIMITED

Profit and loss account
for the year ended 31 August 2011

		<u>2011</u>	<u>2010</u>
	Notes	<u>£</u>	<u>£</u>
Turnover	2	5,097,749	6,454,076
Cost of sales		(4,321,263)	(5,550,069)
Gross profit		<u>776,486</u>	<u>904,007</u>
Administrative expenses		(538,746)	(516,710)
Operating profit	3	<u>237,740</u>	<u>387,297</u>
Other interest receivable and similar income		20	22
Interest payable and similar charges		<u>-</u>	<u>(909)</u>
Profit on ordinary activities before taxation		237,760	386,410
Tax on profit on ordinary activities	6	(45,816)	(89,512)
Profit for the year		<u><u>191,944</u></u>	<u><u>296,898</u></u>

The notes on pages 5 to 9 form an integral part of these financial statements.

MC PERSONNEL LIMITED

Balance sheet
as at 31 August 2011

		<u>2011</u>		<u>2010</u>
	Notes	£	£	£
Fixed assets				
Tangible assets	8		49,764	71,662
Current assets				
Debtors	9	463,588		642,628
Cash at bank and in hand		<u>298,880</u>		<u>481,198</u>
		762,468		1,123,826
Creditors: amounts falling due within one year	10	<u>(496,769)</u>		<u>(869,566)</u>
Net current assets			<u>265,699</u>	<u>254,260</u>
Total assets less current liabilities			315,463	325,922
Provisions for liabilities	11		<u>(5,075)</u>	<u>(12,477)</u>
Net assets			<u>310,388</u>	<u>313,445</u>
Capital and reserves				
Called up share capital	13		200	200
Profit and loss account			<u>310,188</u>	<u>313,245</u>
Shareholders' funds			<u>310,388</u>	<u>313,445</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 9 form an integral part of these financial statements.

MC PERSONNEL LIMITED

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2011

In approving these financial statements as directors of the company we hereby confirm:

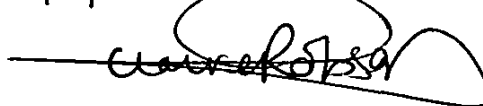
- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 09/03/2012 and signed on its behalf by



M.J. Maynard
Director



C. Robson
Director

Registration number 03627101

The notes on pages 5 to 9 form an integral part of these financial statements.

MC PERSONNEL LIMITED

Notes to the financial statements **for the year ended 31 August 2011**

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. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Other tangible assets - 15-25% reducing balance

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and 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 constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. 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.

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.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

MC PERSONNEL LIMITED

Notes to the financial statements
for the year ended 31 August 2011

continued

3. Operating profit	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	16,751	21,457
Loss on disposal of tangible fixed assets	<u>10,754</u>	<u>-</u>
4. Directors' remuneration	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Remuneration and other benefits	<u>68,267</u>	<u>68,861</u>
5. Pension costs		
The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £21,234 (2010 - £20,440)		
6. Tax on profit on ordinary activities		
Analysis of charge in period	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Current tax		
UK corporation tax	<u>53,219</u>	<u>86,582</u>
Total current tax charge	<u>53,219</u>	<u>86,582</u>
Deferred tax		
Timing differences, origination and reversal	<u>(7,403)</u>	<u>2,930</u>
Total deferred tax	<u>(7,403)</u>	<u>2,930</u>
Tax on profit on ordinary activities	<u>45,816</u>	<u>89,512</u>

MC PERSONNEL LIMITED

Notes to the financial statements
for the year ended 31 August 2011

continued

7. Dividends

Dividends paid and proposed on equity shares

	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Paid during the year		
Equity dividends on Ordinary shares	195,000	150,000
	<u>195,000</u>	<u>150,000</u>

8. Tangible fixed assets

	<u>Other</u> <u>tangible</u> <u>assets</u> <u>£</u>	<u>Total</u> <u>£</u>
Cost		
At 1 September 2010	155,947	155,947
Additions	5,607	5,607
Disposals	(39,595)	(39,595)
At 31 August 2011	<u>121,959</u>	<u>121,959</u>
Depreciation		
At 1 September 2010	84,285	84,285
On disposals	(28,841)	(28,841)
Charge for the year	16,751	16,751
At 31 August 2011	<u>72,195</u>	<u>72,195</u>
Net book values		
At 31 August 2011	<u>49,764</u>	<u>49,764</u>
At 31 August 2010	<u>71,662</u>	<u>71,662</u>

9. Debtors

	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Trade debtors	452,059	628,610
Amounts owed by group undertakings	170	170
Other debtors	11,359	13,848
	<u>463,588</u>	<u>642,628</u>

MC PERSONNEL LIMITED

Notes to the financial statements
for the year ended 31 August 2011

continued

10. Creditors: amounts falling due within one year	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Trade creditors	16,208	29,518
Corporation tax	53,219	86,582
Other taxes and social security costs	193,874	370,861
Other creditors	233,468	382,605
	<u>496,769</u>	<u>869,566</u>
11. Provisions for liabilities	<u>Deferred</u> <u>taxation</u> <u>(Note 12)</u> <u>£</u>	<u>Total</u> <u>£</u>
At 1 September 2010	12,478	12,478
Movements in the year	(7,403)	(7,403)
At 31 August 2011	<u>5,075</u>	<u>5,075</u>
12. Provision for deferred taxation	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
Accelerated capital allowances	5,075	12,477
Provision for deferred tax	<u>5,075</u>	<u>12,477</u>
Provision at 1 September 2010	12,477	
Deferred tax credit in profit and loss account	(7,403)	
Provision at 31 August 2011	<u>5,074</u>	

MC PERSONNEL LIMITED

Notes to the financial statements
for the year ended 31 August 2011

continued

13. Share capital	<u>2011</u>	<u>2010</u>
	<u>£</u>	<u>£</u>
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>
Equity Shares		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

14. Related party transactions

During the year the company paid £23,326 to the directors for the rent of the companies offices. These transactions were carried out at market rate and there was no balance outstanding at the year end.

Dividends paid during the year amounted to £975 (2010 - £750) per share. The directors own 100% of the issued share capital in equal proportion.

There were no other transactions with the directors, shareholders or their related parties which would require disclosure in accordance with Financial Reporting Standard No 8.

15. Controlling interest

The company is controlled jointly by the two directors, who hold 100% of the share capital.