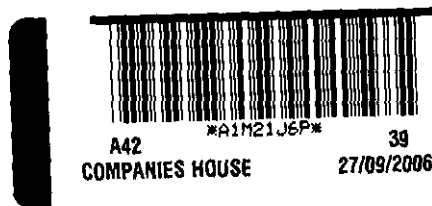


**CELSIUS GRADUATE
RECRUITMENT LIMITED
ABBREVIATED ACCOUNTS**

**for the year ended
30th April 2006**

Company Registration Number 03795016



MITCHELL CHARLESWORTH
Chartered Accountants
Manchester

CELSIUS GRADUATE RECRUITMENT LIMITED

Abbreviated Accounts

Year ended 30th April 2006

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CELSIUS GRADUATE RECRUITMENT LIMITED

Abbreviated Balance Sheet

30th April 2006

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Tangible assets			32,335		27,701
Current assets					
Stocks		30,275		16,450	
Debtors		69,872		40,767	
Cash at bank and in hand		205,993		-	
		306,140		57,217	
Creditors: Amounts falling due within one year		350,536		97,706	
Net current liabilities			(44,396)		(40,489)
Total assets less current liabilities			(12,061)		(12,788)
Provisions for liabilities and charges			1,329		1,144
			(13,390)		(13,932)
Capital and reserves					
Called-up equity share capital	3		100		100
Profit and loss account			(13,490)		(14,032)
Deficiency			(13,390)		(13,932)

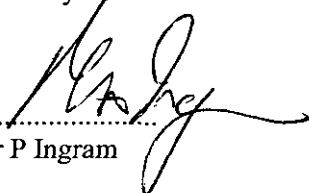
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 12/09/06 and are signed on their behalf by:


.....
Mr P Ingram

The notes on pages 2 to 4 form part of these abbreviated accounts.

CELSIUS GRADUATE RECRUITMENT LIMITED

Notes to the Abbreviated Accounts

Year ended 30th April 2006

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRS 21 'Events after the Balance Sheet date (IAS 10)'; and

-the presentation requirements of 'FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)''.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of events after the balance sheet date. FRS 21 has had no material effect on the accounts as no changes to the method of reviewing events after the balance sheet date have occurred and there are no dividends proposed after the year end relating to the year ending 30 April 2006.

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)'

The company has adopted the presentation requirements of FRS 25 in the year, where applicable. This has had no material effect on the company's accounts for either the current or preceding year.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 15% straight line
Equipment	- 15%-25% straight line

CELSIUS GRADUATE RECRUITMENT LIMITED

Notes to the Abbreviated Accounts

Year ended 30th April 2006

1. Accounting policies *(continued)*

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Going concern

The accounts have been prepared on a going concern basis. The directors consider this to be appropriate on the basis that the company has the continued support of its parent company.

2. Fixed assets

	Tangible Assets £
Cost	
At 1st May 2005	28,936
Additions	10,518
At 30th April 2006	<u><u>39,454</u></u>
Depreciation	
At 1st May 2005	1,235
Charge for year	5,884
At 30th April 2006	<u><u>7,119</u></u>
Net book value	
At 30th April 2006	<u><u>32,335</u></u>
At 30th April 2005	<u><u>27,701</u></u>

CELSIUS GRADUATE RECRUITMENT LIMITED

Notes to the Abbreviated Accounts

Year ended 30th April 2006

3. Share capital

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Equity shares				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Ultimate parent company

The ultimate parent company is Howard Jackson Associates Limited, a company registered in England and Wales.

5. Ultimate controlling party

The ultimate controlling party is Mr P Ingram by virtue of him having overall control of the parent company.

Mitchell Charlesworth

Chartered Accountants
Brazennose House West Brazennose Street Manchester

CELSIUS GRADUATE RECRUITMENT LIMITED

Accountants' Report to the Directors of Celsius Graduate Recruitment Limited

Year ended 30th April 2006

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 1 to 4 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30th April 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mitchell Charlesworth

MITCHELL CHARLESWORTH
Chartered Accountants

Brazennose House West
Brazennose Street
Manchester
M2 5FE

12 September 2006