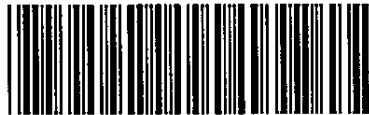


**ABACUS RECRUITMENT & TRAINING
SERVICES UK LIMITED**

Report and Financial Statements

For the year ended 30 June 2013

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ABACUS RECRUITMENT & TRAINING SERVICES UK LIMITED

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ABACUS RECRUITMENT & TRAINING SERVICES UK LIMITED

DIRECTORS' REPORT

DIRECTORS

L Percival (resigned 30 April 2013)

M Ullmann

P Ullmann

SECRETARY

A Connor

REGISTERED OFFICE

Chevron House

346 Long Lane

Hillingdon

Middlesex

UB10 9PF

ABACUS RECRUITMENT & TRAINING SERVICES UK LIMITED

DIRECTORS' REPORT

The directors present their annual report together with the unaudited financial statements of the company for the year ended 30 June 2013. The company is dormant and has not traded during the year.

DIRECTORS

The directors who served during the period and to the date of this report were as follows:

L Percival (resigned 30 April 2013)

M Ullmann

P Ullmann

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent, and
- prepare the financial statements 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

ABACUS RECRUITMENT & TRAINING SERVICES UK LIMITED

BALANCE SHEET

30 June 2013

	Note	2013 £	2012 £
CURRENT ASSETS			
Debtors	4	1,850,366	1,850,366
Cash at bank and in hand		-	-
		<u>1,850,366</u>	<u>1,850,366</u>
CREDITORS amounts falling due within one year	5	-	-
NET CURRENT ASSETS		<u>1,850,366</u>	<u>1,850,366</u>
Accruals and deferred income		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,850,366</u>	<u>1,850,366</u>
CAPITAL AND RESERVES			
Called up share capital	8	10	10
Profit and loss account	6	<u>1,850,356</u>	<u>1,850,356</u>
SHAREHOLDER'S FUNDS	7	<u>1,850,366</u>	<u>1,850,366</u>

Statements:

- (a) For the year ended 30 June 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies
- (b) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- (d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements for Abacus Recruitment & Training Services UK Limited, registered number 03847943, were approved by the Board of Directors on 6th January 2014

Signed on behalf of the Board of Directors



P Ullmann
Director

ABACUS RECRUITMENT & TRAINING SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below. They have been applied consistently throughout the current year and preceding period.

The company has taken advantage of the exemption from preparing a cash flow statement afforded by FRS 1 (revised 1996) on the grounds that the ultimate parent company, Cordant Group Plc, prepares consolidated financial statements which contain a cash flow statement.

Turnover

Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities after deduction of trade discounts and value added tax. Turnover is recognised at the point the service is provided.

Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

ABACUS RECRUITMENT & TRAINING SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 June 2013

1. ACCOUNTING POLICIES (CONTINUED)

Taxation (continued)

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

2. TURNOVER

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No director received remuneration in respect of Abacus Recruitment & Training Services UK Limited. The remuneration of each of the directors has been borne by the other Cordant Group Plc companies of which they are directors. The portion of this remuneration which relates to the company is considered to be £nil in the current year and preceding period. The disclosure of such emoluments and pension details can be found in the financial statements of Cordant Group Plc

4. DEBTORS

	2013 £	2012 £
Amounts falling due within one year		
Trade debtors	-	-
Deferred tax	-	-
Amounts owed by group undertakings	1,850,366	1,850,366
	<u>1,850,366</u>	<u>1,850,366</u>

ABACUS RECRUITMENT & TRAINING SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 June 2013

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Other taxation and social security	-	-
Corporation tax	-	-
Other creditors	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

6. RESERVES

	Share capital £	Profit and loss account £	Total £
Balance at 1 July 2012	10	1,850,356	1,850,366
Profit for the year	-	-	-
	<u>10</u>	<u>1,850,356</u>	<u>1,850,366</u>
Balance at 30 June 2013	10	1,850,356	1,850,366

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2013 £	2012 £
Profit for the financial year	-	-
Net addition to shareholder's funds	-	-
Opening shareholder's funds	1,850,366	1,850,366
Closing shareholder's funds	<u>1,850,366</u>	<u>1,850,366</u>

8. CALLED UP SHARE CAPITAL

	2013 £	2012 £
Authorised 50,000 ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Called up, allotted and fully paid 10 ordinary shares of £1 each	<u>10</u>	<u>10</u>

ABACUS RECRUITMENT & TRAINING SERVICES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 30 June 2013

9. RELATED PARTY DISCLOSURES

As a subsidiary undertaking of Cordant Group Plc, the company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" from disclosing transactions with other members of the group headed by Cordant Group Plc

10. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The directors regard Cordant Group Plc, a company incorporated in England and Wales, as the ultimate parent company and the ultimate controlling party

Cordant Group Plc is the parent company of the largest and smallest group of which the company is a member and for which group financial statements are drawn up. Copies of the financial statements are available from Chevron House, 346 Long Lane, Hillingdon, Middlesex, UB10 9PF