

1-1 RECRUITMENT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Company Registration Number 03901757

RSM Tenon Limited
Accountants & Business Advisers
Vantage
Victoria Street
Basingstoke
Hampshire

SATURDAY



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COMPANIES HOUSE

1-1 RECRUITMENT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

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1-1 RECRUITMENT LIMITED*Registered Number 03901757***ABBREVIATED BALANCE SHEET****31 DECEMBER 2011**

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Intangible assets			213,756		246,667
Tangible assets			35,287		62,424
Investments			253,319		238,278
			502,362		547,369
Current assets					
Debtors		425,289		369,605	
Cash at bank and in hand		-		2,002	
		425,289		371,607	
Creditors: Amounts falling due within one year	3	(851,833)		(795,880)	
Net current liabilities			(426,544)		(424,273)
Total assets less current liabilities			75,818		123,096
Creditors: Amounts falling due after more than one year			(28,708)		(77,887)
			47,110		45,209
Capital and reserves					
Called-up share capital	5		80		80
Profit and loss account			47,030		45,129
Shareholders' funds			47,110		45,209

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts

1-1 RECRUITMENT LIMITED

Registered Number 03901757

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on
, and are signed on their behalf by



H S Floor
Director

The notes on pages 3 to 6 form part of these abbreviated accounts

1-1 RECRUITMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. Accounting policies

Basis of accounting

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

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

Turnover

The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows

Goodwill - 5% straight line

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures & Fittings - 10% straight line
Motor Vehicles - 20% reducing balance
Equipment - 10% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis

1-1 RECRUITMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. Accounting policies (continued)

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the 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 enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

If a financial instrument contains both an equity and a liability element, then the liability element is first established with any residual value being disclosed within equity shareholders' funds. The liability element is the present value of the future payments guaranteed to be made to the holders of the financial instrument.

Non-discretionary dividends payable are disclosed within interest in the company's profit and loss account.

1-1 RECRUITMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 January 2011	312,489	105,650	238,278	656,417
Additions	—	—	15,041	15,041
Disposals	—	(41,730)	—	(41,730)
At 31 December 2011	<u>312,489</u>	<u>63,920</u>	<u>253,319</u>	<u>629,728</u>
Depreciation				
At 1 January 2011	65,822	43,226	—	109,048
Charge for year	32,911	5,771	—	38,682
On disposals	—	(20,364)	—	(20,364)
At 31 December 2011	<u>98,733</u>	<u>28,633</u>	<u>—</u>	<u>127,366</u>
Net book value				
At 31 December 2011	<u>213,756</u>	<u>35,287</u>	<u>253,319</u>	<u>502,362</u>
At 31 December 2010	<u>246,667</u>	<u>62,424</u>	<u>238,278</u>	<u>547,369</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Name and country of incorporation	Type of shares	Proportion held	Principal activity
Subsidiary undertaking			
Resource Recruitment Limited	Ordinary	100%	Recruitment
1-1 Recruitment (Andover) Limited	Ordinary	100%	Recruitment
1-1 Recruitment (Winchester) Limited	Ordinary	100%	Recruitment

All of the above are incorporated in England and Wales

	2011 £	2010 £
Financial information summary:		
Aggregate capital and reserves		
Resource Recruitment Limited	100	100
1-1 Recruitment (Andover) Limited	2,557	2,133
1-1 Recruitment (Winchester) Limited	<u>73,099</u>	<u>74,181</u>
Profit /(loss) for the year		
Resource Recruitment Limited	—	—
1-1 Recruitment (Andover) Limited	424	1,670
1-1 Recruitment (Winchester) Limited	<u>(1,082)</u>	<u>96</u>

1-1 RECRUITMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2011	2010
	£	£
Bank loans and overdrafts	<u>128,239</u>	<u>134,725</u>

RBS Invoice Finance Limited have a fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant and machinery

The bank loan from National Westminster Bank Plc is secured on the assets of the company

4. Related party transactions

During the year costs of £93,651 (2010 £107,532) were recharged from 1-1 Recruitment Limited to 1-1 Recruitment (Andover) Limited, a wholly owned subsidiary. In addition 1-1 Recruitment Limited received a management fee of £14,423 (2010 £21,000) that was charged to 1-1 Recruitment (Andover) Limited.

At the year end the company owed £4,949 (2010 £10,477) to 1-1 Recruitment (Andover) Limited, this is included within amounts owed to group undertakings.

During the year costs of £138,115 (2010 £34,084) were recharged from 1-1 Recruitment Limited to 1-1 Recruitment (Winchester) Limited, a wholly owned subsidiary. In addition 1-1 Recruitment Limited received a management fee of £55,804 (2010 £23,000) that was charged to 1-1 Recruitment (Winchester) Limited.

At the year end the company owed £73,458 (2010 £82,572) to 1-1 Recruitment (Winchester) Limited, this is included within amounts owed to group undertakings.

During the year costs of £150,000 (2010 £100,000) were recharged from 1-1 Recruitment Limited to Floor Consulting Limited, a company under common control.

At the year end the company was owed £209,665 (2010 £114,435) by Floor Consulting Limited, this is shown within other debtors.

5. Share capital

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
80 Ordinary shares of £1 each	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>