

**1-1 RECRUITMENT LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**Company Registration Number 03901757**

**Baker Tilly Tax and Accounting Limited**

Chartered Accountants  
Springpark House  
Basing View  
Basingstoke  
Hampshire  
RG21 4HG



**1-1 RECRUITMENT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

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**1-1 RECRUITMENT LIMITED**

Registered Number 03901757

**ABBREVIATED BALANCE SHEET****31 DECEMBER 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>	2		
Intangible assets		147,934	180,845
Tangible assets		25,735	29,585
Investments		460,936	253,319
		<u>634,605</u>	<u>463,749</u>
<b>Current assets</b>			
Debtors		130,679	318,212
Cash at bank and in hand		-	8,393
		<u>130,679</u>	<u>326,605</u>
<b>Creditors: Amounts falling due within one year</b>	3	<u>(610,599)</u>	<u>(667,940)</u>
<b>Net current liabilities</b>		(479,920)	(341,335)
<b>Total assets less current liabilities</b>		<u>154,685</u>	<u>122,414</u>
<b>Creditors: Amounts falling due after more than one year</b>		(118,787)	(59,782)
		<u>35,898</u>	<u>62,632</u>
<b>Capital and reserves</b>			
Called-up share capital	5	80	80
Profit and loss account		35,818	62,552
<b>Shareholders' funds</b>		<u>35,898</u>	<u>62,632</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 8 form part of these abbreviated accounts.

**1-1 RECRUITMENT LIMITED**

Registered Number 03901757

**ABBREVIATED BALANCE SHEET (continued)**

**31 DECEMBER 2013**

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For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 15.5.14, and are signed on their behalf by:

  
H Floor  
Director

The notes on pages 3 to 8 form part of these abbreviated accounts.

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**1-1 RECRUITMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

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**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  
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 2013**

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**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 2013**

**2. Fixed assets**

	Intangible Assets £	Tangible Assets £	Investments £	Total £
<b>Cost</b>				
At 1 January 2013	312,489	63,989	253,319	629,797
Additions	—	2,209	207,617	209,826
At 31 December 2013	<u>312,489</u>	<u>66,198</u>	<u>460,936</u>	<u>839,623</u>
<b>Depreciation</b>				
At 1 January 2013	131,644	34,404	—	166,048
Charge for year	32,911	6,059	—	38,970
At 31 December 2013	<u>164,555</u>	<u>40,463</u>	<u>—</u>	<u>205,018</u>
<b>Net book value</b>				
At 31 December 2013	<u>147,934</u>	<u>25,735</u>	<u>460,936</u>	<u>634,605</u>
At 31 December 2012	<u>180,845</u>	<u>29,585</u>	<u>253,319</u>	<u>463,749</u>

**1-1 RECRUITMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

**2. Fixed assets (continued)**

During the year the company acquired the entire issued share capital of White Knight Recruitment Limited, Sally Hawke Recruitment Limited and P & D Employment Limited.

**Holdings of more than 20%**

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

<b>Name and country of incorporation</b>	<b>Type of shares</b>	<b>Proportion held</b>	<b>Principal activity</b>
<b>Subsidiary undertaking</b>			
1-1 Recruitment (Andover) Limited	Ordinary	100%	Recruitment
1-1 Recruitment (Winchester) Limited	Ordinary	100%	Recruitment
White Knight Recruitment Limited	Ordinary	100%	Recruitment
Resource Recruitment Limited	Ordinary	100%	Dormant
Sally Hawke Recruitment Limited	Ordinary	100%	Dormant
P&D Employment Limited	Ordinary	100%	Dormant

All of the above are incorporated in England and Wales

	<b>2013</b> <b>£</b>	<b>2012</b> <b>£</b>
<b>Financial information summary:</b>		
<b>Aggregate capital and reserves</b>		
1-1 Recruitment (Andover) Limited	5,421	5,540
1-1 Recruitment (Winchester) Limited	88,930	73,137
White Knight Recruitment Limited	84,158	-
Resource Recruitment Limited	100	100
Sally Hawke Recruitment Limited	100	100
P&D Employment Limited	100	100
	<u>          </u>	<u>          </u>
<b>Profit /(loss) for the year</b>		
1-1 Recruitment (Andover) Limited	(119)	2,983
1-1 Recruitment (Winchester) Limited	15,793	38
White Knight Recruitment Limited	32,221	-
Resource Recruitment Limited	-	-
Sally Hawke Recruitment Limited	-	-
P&D Employment Limited	-	-
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**1-1 RECRUITMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

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**3. Creditors: Amounts falling due within one year**

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

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>83,589</u>	<u>116,120</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 £nil (2012: £20,085) 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 £nil (2012: £7,418) that was charged to 1-1 Recruitment (Andover) Limited.

At the year end the company was owed £3,334 (2012: £3,334) by 1-1 Recruitment (Andover) Limited, this is included within amounts owed to group undertakings.

During the year costs of £132,517 (2012: £96,787) 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 £66,513 (2012: £37,494) that was charged to 1-1 Recruitment (Winchester) Limited.

At the year end the company owed £94,737 (2012: £85,566) to 1-1 Recruitment (Winchester) Limited, this is included within amounts owed to group undertakings.

During the year costs of £33,842 (2012: £nil) were recharged from 1-1 Recruitment Limited to White Knight Recruitment Limited, a wholly owned subsidiary. In addition 1-1 Recruitment Limited received a management fee of £63,093 (2012: £nil) that was charged to White Knight Recruitment Limited.

At the year end the company owed £92,455 (2012: £nil) to White Knight Recruitment Limited, this is included within amounts owed to group undertakings.

During the year costs of £325 (2012: £nil) were recharged from 1-1 Recruitment Limited to Omnio Recruitment Limited, a company under common control.

At the year end the company was owed £325 (2012: £nil) by Omnio Recruitment Limited, this is shown within other debtors.

**Transactions with a director**

The directors have provided a £25,000 guarantee over the loan from National Westminster Bank plc. At the year end the directors were owed £142,135 (2012: £279,327) by the company. No interest is being charged on this amount.

**1-1 RECRUITMENT LIMITED**  
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**5. Share capital**

**Allotted, called up and fully paid:**

	<b>2013</b>		<b>2012</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>80</u>	<u>80</u>	<u>80</u>	<u>80</u>