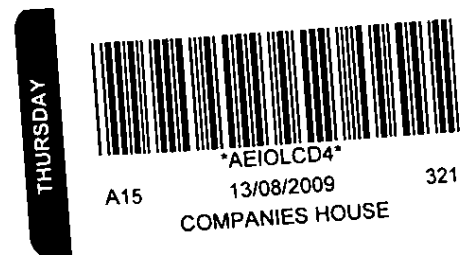


Matrix Human Resource Limited

Report and financial statements for the 9 months ended 31 December 2008

Registered No. 4162934



Matrix Human Resource Limited

Report and financial statements for the nine months ended 31 December 2008

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Company information

Directors

A Burchall	(appointed 31 July 2008)
R J Watson	(appointed 31 July 2008)
S G Chadwick	
J M Nott	
D C M Doyle	(appointed 31 July 2008), (resigned 14 May 2009)
Nigel Lynn	(resigned 26 May 2009)
R J Bradford	(resigned 31 July 2008)
J W Coates	(resigned 31 August 2008)

Company secretary

R J Watson	(appointed 31 July 2008)
D I Pennington	(resigned 31 July 2008)

Registered office

800 The Boulevard
Capability Green
Luton
LU1 3BA

Report of the directors for the nine months ended 31 December 2008

The directors present their report and the audited financial statements of the company for the nine months ended 31 December 2008.

Review of the business and performance in the year

The company has not traded during the year and accordingly no profit and loss account has been prepared.

Directors

The following have served as directors during the year:

A Burchall	(appointed 31 July 2008)	
R J Watson	(appointed 31 July 2008)	
S G Chadwick		
J M Nott		
D C M Doyle	(appointed 31 July 2008)	(resigned 14 May 2009)
Nigel Lynn	(resigned 26 May 2009)	
R J Bradford	(resigned 31 July 2008)	
J W Coates	(resigned 31 August 2008)	

During the year under review no director had any beneficial interest in the share capital of the company.

Under Statutory Instrument No. 802 made under the authority of Section 324(3) of the Companies Act 1985, the directors' interests in the share capital of the ultimate parent undertaking need not be disclosed.

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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

**Report of the directors
for the nine months ended 31 December 2008 (continued)**

Statement of directors' responsibilities (continued)

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 1985. 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' indemnity provisions

During the year and to the date of these accounts, the group had in force an indemnity provision in favour of one or more Directors of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 1985.

Retirement of directors

In accordance with the Articles of Association, directors are not required to retire from the board on a rotational basis.

Auditors

The company has passed a resolution under Section 250 of the Companies Act 1985 not to appoint auditors.

By order of the board

A handwritten signature in black ink, appearing to read 'A Burchall', written over the text 'By order of the board'.

A Burchall
Director

Date:.....1.1.AUG.2009..

**Balance sheet
as at 31 December 2008**

	Notes	31 December 2008 £'000	31 March 2008 £'000
Current assets			
Debtors	5	43	43
Cash at bank and in hand		-	-
		<u>43</u>	<u>43</u>
Creditors: amounts falling due within one year	6	-	-
Net current assets		<u>43</u>	<u>43</u>
Net assets		<u>43</u>	<u>43</u>
Capital and reserves			
Called up share capital	7	-	-
Profit and loss account	8	43	43
Equity shareholders' funds	8	<u>43</u>	<u>43</u>

For the 9 months ended 31 December 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The financial statements on page 4 to 7 were approved by the board of directors on **11 AUG 2009** and were signed on its behalf by:



A Burchall
Director

**Notes to the financial statements
for the nine months ended 31 December 2008****1 Principal accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom and the provisions of the Companies Act 1985.

Deferred taxation

Deferred taxation is provided on all timing differences, subject to certain exceptions, where the transaction or events that give rise to an obligation to pay additional tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Deferred tax assets are recognised when it is considered more likely than not that they will be recovered in the future. Deferred tax is measured using rates of tax that have been enacted at the balance sheet date.

Cash flow statement

The company has taken advantage of the exemption under Financial Reporting Standard No. 1 (revised 1996) not to publish a cash flow statement as it is a wholly owned subsidiary of Impellam Group plc, which has prepared consolidated financial statements which are publicly available.

2 Operating profit

Audit fees were borne by another group company.

3 Debtors

	31 December 2008 £'000	31 March 2008 £'000
Amounts falling due within one year		
Amounts owed by group undertakings	43	43
	43	43

Amounts owed by group undertakings are unsecured, interest free and payable on demand.

**Notes to the financial statements
for the nine months ended 31 December 2008 (continued)**

4 Called up share capital

	31 December 2008	31 March 2008
	£	£
Authorised		
900 Ordinary A shares of £1 each	900	900
999,900 Ordinary B shares of £1 each	25	25
40 Ordinary C shares of £1 each	25	25
10 Ordinary D shares of £1 each	25	25
10 Ordinary E shares of £1 each	25	25
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary A shares of £1 each	100	100
1 Ordinary B shares of £1 each	1	1
2 Ordinary C shares of £1 each	2	2
	<u>103</u>	<u>103</u>

5 Reconciliation of movements in equity shareholders' funds

	31 December 2008	31 March 2008
	£'000	£'000
Result for the financial year	-	-
Opening shareholders' funds	43	43
Closing shareholders' funds	<u>43</u>	<u>43</u>

6 Related party transactions

The company has taken advantage of the exemption granted to 90% subsidiaries not to disclose transactions with group undertakings under the provisions of Financial Reporting Standard No. 8 "Related Party Disclosures".

**Notes to the financial statements
for the nine months ended 31 December 2008 (continued)**

7 Ultimate parent undertaking

The company's immediate parent undertaking is Chadwick Nott (Holdings) Limited, a company incorporated in Great Britain and registered in England and Wales.

The directors regard Impellam Group plc, a company incorporated in Great Britain, as the ultimate parent undertaking. At 31 December 2008, Lord Ashcroft, KCMG was interested in and controlled 59.1% of Impellam Group plc. This is also the parent undertaking of the largest and smallest group which includes the company and for which group accounts are prepared. Copies of the group accounts of Impellam Group plc will be delivered to, and be available from, the Registrar of Companies, Companies Registration Office, Crown Way, Maindy, Cardiff, CF14 3UZ.