

**P1 Recruitment Limited**

Report and Abbreviated Unaudited Financial Statements

For the year ended to 31 March 2010



# **P1 Recruitment Limited**

## **Annual report and unaudited financial statements for the year ended 31 March 2010**

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### **Directors**

JL Beales  
AC Beales

### **Secretary and registered office**

JL Beales  
Hethel Engineering Centre  
Chapman Way  
Hethel  
Norwich  
NR14 8FB

### **Company number**

04598023

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# **P1 Recruitment Limited**

## **Balance sheet at 31 March 2010**

	Note	2010	2009
		£	£
<b>Fixed assets</b>			
Tangible assets	2	-	261
<b>Current assets</b>			
Cash at bank		446	88
Debtors		153	423
		<u>599</u>	<u>511</u>
<b>Creditors: amounts falling due</b>			
<b>Within one year</b>		<u>(480)</u>	<u>(447)</u>
<b>Net current assets</b>		<u>119</u>	<u>64</u>
<b>Total assets less current liabilities</b>		<u>119</u>	<u>325</u>
<b>Provision for liabilities and charges</b>		<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>119</u>	<u>325</u>
<b>Capital and reserves</b>			
Called up share capital	3	20	20
Profit and loss account		99	305
<b>Shareholders' funds - all equity</b>		<u>119</u>	<u>325</u>

The directors have taken advantage of the exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge their responsibilities for

- The members have not required the company to obtain an audit of its accounts for the ended 31 March 2010 in accordance with section 476,
- Complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective January 2007)

The abbreviated financial statements were approved by the Board on 15 November 2010



JL Beales  
Director

The notes on pages 2 and 3 form part of these financial statements

## **P1 Recruitment Limited**

**Notes forming part of the unaudited financial statements for the year ended 31 March 2010**

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### **1 Accounting policies**

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) The following principal accounting policies have been applied

#### *Turnover*

Turnover represents sales to customers at invoiced amounts less value added tax

#### *Depreciation*

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets evenly over their expected useful lives It is calculated at the following rates

Plant, machinery and motor vehicles	-	25%
Computer equipment	-	33 $\frac{1}{3}$ %

#### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that

- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

## P1 Recruitment Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2010 (*Continued*)

### 2 Tangible assets

	Total £
<i>Cost</i>	
At 1 April 2009	785
Additions	-
Disposals	(785)
<b>At 31 March 2010</b>	<b>-</b>
<i>Depreciation</i>	
At 1 April 2009	262
Provided for the period	-
Eliminated on disposals	(262)
<b>At 31 March 2010</b>	<b>-</b>
<i>Net book value</i>	
<b>At 31 March 2010</b>	<b>-</b>
At 31 March 2009	261

### 3 Called up share capital

	Authorised		Allotted, called up And fully paid	
	2010	2009	2010	2009
	£	£	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>20</u>	<u>20</u>

### 4 Related party transactions

#### *Controlling Parties*

The company is controlled by JL Beales, director and shareholder

#### *Loans and transactions concerning directors of the company*

During the year the company operated a loan account with JL Beales, director. The balance due to the director at the year end is £480 (2009 £447). The director's loan account balance remained in credit during the year ended 31 March 2010.