

Censura Recruitment Limited

Company No. 04710405

Financial Statements

For the year ended

31 March 2007

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COMPANIES HOUSE

Censura Recruitment Limited

Company Information

Directors

P Marsh
L Mulraine

Secretary

L Mulraine

Registered Office

9th Floor
York House
Empire Way
Wembley
Middlesex
HA9 0PA

Bankers

Barclays Bank
Wembley and Park Royal Group
London
NW10 7JA

Auditors

Kingston Smith LLP
105 St Peter's Street
St Albans
Hertfordshire
AL1 3EJ

Censura Recruitment Limited

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Censura Recruitment Limited

Directors' Report For the year ended 31 March 2007

The directors present their report and financial statements for the year ended 31 March 2007

Principal activities

The principal activity of the company continued to be that of recruitment and contract staffing

Directors

The following directors have held office since 1 April 2006

P Marsh

L Mulrairie

Directors' interests

The directors' interests in the shares of the company were as stated below

	31 March 2007	Ordinary of £1 each 1 April 2006
P Marsh	-	1
L Mulrairie	-	1

The directors' interests in the shares of the parent company, Insight Solutions GRP Recruitment Limited, are disclosed in that company's financial statements

Auditors

Kingston Smith LLP were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting

Censura Recruitment Limited

Directors' Report (continued) For the year ended 31 March 2007

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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,
- 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 which 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.

Statement of disclosure to auditor

- (a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



L. Mulraine

Director

24th December 2007

Censura Recruitment Limited

Independent Auditors' Report To the Shareholders of Censura Recruitment Limited

We have audited the financial statements of Censura Recruitment Limited for the year ended 31 March 2007 set out on pages 4 to 8. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether in our opinion the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2007 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements.

Kingston Smith LLP

Kingston Smith LLP
Chartered Accountants
Registered Auditors

Date *28th December 2007*

105 St Peter's Street
St Albans
Hertfordshire
AL1 3EJ

Censura Recruitment Limited

Profit And Loss Account For the year ended 31 March 2007

	Notes	2007 £	2006 £
Turnover		90,043	33,338
Cost of sales		(87,571)	(30,148)
Gross profit		2,472	3,190
Administrative expenses		(9,374)	-
Operating (loss)/profit	2	(6,902)	3,190
Other interest receivable and similar income	3	3,256	273
(Loss)/profit on ordinary activities before taxation		(3,646)	3,463
Tax on (loss)/profit on ordinary activities	4	31	(31)
(Loss)/profit for the year	8	(3,615)	3,432

Censura Recruitment Limited

Balance Sheet As at 31 March 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Debtors	5	56,069		17,391	
Cash at bank and in hand		20,301		16,225	
		<u>76,370</u>		<u>33,616</u>	
Creditors amounts falling due within one year	6	<u>(76,548)</u>		<u>(30,179)</u>	
Total assets less current liabilities			<u>(178)</u>		<u>3,437</u>
Capital and reserves					
Called up share capital	7		5		5
Profit and loss account	8		(183)		3,432
Shareholders' funds			<u>(178)</u>		<u>3,437</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on *24th December 2007*



L. Mulrairie
Director

Censura Recruitment Limited

Notes To The Financial Statements For the year ended 31 March 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The ability of the company to continue as a going concern is dependent upon the continuing financial support of Insight Solutions GRP Recruitment Limited, the parent undertaking

The financial statements do not include any adjustments that might be necessary should the company be unable to continue as a going concern. In the opinion of the directors the going concern basis is appropriate for the preparation of the financial statements

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

2 Operating (loss)/profit

	2007	2006
	£	£
Operating (loss)/profit is stated after charging:		
Auditors' remuneration	1,785	-
	<u>1,785</u>	<u>-</u>

3 Investment income

	2007	2006
	£	£
Bank interest	97	16
Other interest	3,159	257
	<u>3,256</u>	<u>273</u>

4 Taxation

	2007	2006
	£	£
U K corporation tax	-	31
Adjustment for prior years	(31)	-
	<u>(31)</u>	<u>31</u>

The company has estimated losses of £ 3,615 (2006 - £ nil) available for carry forward against future trading profits

Censura Recruitment Limited

Notes To The Financial Statements (continued) For the year ended 31 March 2007

5 Debtors	2007	2006
	£	£
Trade debtors	3,113	2
Other debtors	52,956	17,389
	<u>56,069</u>	<u>17,391</u>

6 Creditors amounts falling due within one year	2007	2006
	£	£
Trade creditors	74,763	30,148
Taxation and social security	-	31
Other creditors	1,785	-
	<u>76,548</u>	<u>30,179</u>

7 Share capital	2007	2006
	£	£
Authorised		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
5 Ordinary of £1 each	5	5
	<u>5</u>	<u>5</u>

8 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 1 April 2006	3,432
Loss for the year	(3,615)
	<u>(183)</u>
Balance at 31 March 2007	<u>(183)</u>

9 Control

The ultimate controlling party is Insight Solutions GRP Recruitment Limited by virtue of it's shareholding

Censura Recruitment Limited

Notes To The Financial Statements (continued) For the year ended 31 March 2007

10 Related party transactions

Included within other debtors is an amount of £39,270 (2006 £17,127) due to the company by the directors, Mr L Mulrairie and Mr P Marsh. Interest was charged on these loans at 8.25% (2006 8%) per annum, the total interest charged during the year was £3,159 (2006 £257). The loan has been paid since year end.

During the year the company purchased goods and services from Insight Solutions GRP Recruitment Limited, a company in which both Mr L Mulrairie and Mr P Marsh are both directors. The total purchases amounted to £87,571 (2006 £30,148). Included within trade creditors is an amount of £72,896 (2006 £30,148) due to Insight Solutions GRP Recruitment Limited. Included within other debtors is an amount of £5 (2006 £3) due from Insight Solutions GRP Recruitment Limited.