

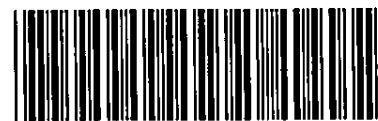
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***Ability Selection Ltd***

**Report and Accounts**

**30 November 2007**

MONDAY



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COMPANIES HOUSE

**General comments**

**Registered number**

The company was incorporated under number 4800368 on 16th June 2003

**Registered office**

Workhotel  
575-599 Maxted Road  
Hemel Hempstead  
Hertfordshire  
HP2 7ED

**Directors**

P A Jenkins  
GA Jenkins  
J Steward

**Trading address**

Workmotel  
575-599 Maxted Road  
Hemel Hempstead  
Hertfordshire  
HP2 7DX

**Auditors**

Golden Valley Solutions Limited  
3 Tythe Mews  
Churchgate  
Edlesborough  
Bedfordshire  
LU6 2LE

**Bankers**

NatWest Direct Business Banking  
PO Box 4115  
Hornchurch  
Essex  
RM12 4DF

## **Directors report**

The directors presents their report and accounts for the year ended 30 November 2007

### **Principal activity**

The company's principal activity is that of recruitment consultants

### **Directors and their interests**

The directors at 30 November 2007 and their interests in the share capital of the company were as follows

	<i>At 30 November 2006</i>	<i>At 30 November 2007</i>
	<i>Ordinary shares</i>	<i>Ordinary shares</i>
P A Jenkins	1	1
G A Jenkins	-	-
J Steward	-	-

### **Directors responsibilities for the accounts**

Company law requires the directors to prepare accounts 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 accounts, the directors are required to

- \* select suitable accounting policies and then apply them consistently,
- \* make judgements and estimates that are reasonable and prudent, and
- \* prepare the accounts 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 to enable them to ensure that the accounts 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


**Directors report**

**Auditors**

A resolution to reappoint Golden Valley Solutions Ltd as the company's Auditors will be proposed at the Annual General Meeting

**Special provisions relating to small companies**

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

P A Jenkins  
Director  
28 April 2008

**Report of the Auditors**

to the members of Ability Selections Limited

We have audited the accounts on pages 6 to 10 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and on the basis of the accounting policies set out on page 8

**Respective responsibilities of directors and auditors**

As described on page 3 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**Basis of opinion**

We conducted the audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30 November 2007 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Golden Valley Solutions Ltd  
Chartered Accountants  
Edlesborough

24 April 2007

***Ability Selection Ltd***

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**Profit and loss account**, for the year ended 30 November

	Note	2006 £	2007 £
Turnover	2	84,053	148,804
Less cost of sales		-	-
Gross profit		84,053	148,804
Administration expenses		52,753	74,077
<b>Operating profit</b>	3	<b>31,300</b>	<b>74,727</b>
Loss on sale of fixed assets		-	-
<b>Profit on ordinary activities before taxation</b>		<b>31,300</b>	<b>74,727</b>
Tax on profit on ordinary activities		5,659	14,726
<b>Profit for the financial year</b>		<b>25,641</b>	<b>60,001</b>
Dividends		52,000	44,830
<b>Profit retained for the financial year</b>	9	<b>(26,359)</b>	<b>15,171</b>

**Statement of total recognised gains and losses**, for the year ended 30 November

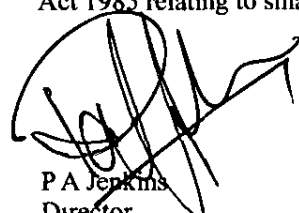
	2006 £	2007 £
Profit for the financial year	(26,359)	15,171
<b>Total recognised gains and losses for the year</b>	<b>(26,359)</b>	<b>15,171</b>

***Ability Selection Ltd***

**Balance sheet, at 30 November**

	Note	2006 £	2007 £
<b>Fixed assets</b>			
Tangible assets	4	1,464	976
		<u>1,464</u>	<u>976</u>
<b>Current assets</b>			
Debtors	5	2,326	31,167
Cash at bank and in hand		12,504	194
		<u>14,830</u>	<u>31,361</u>
<b>Creditors: amounts falling due within 1 year</b>	6	39,072	22,381
<b>Net current assets</b>		<u>(24,242)</u>	<u>8,980</u>
<b>Total assets less current liabilities</b>		<u>(22,778)</u>	<u>9,956</u>
<b>Creditors: amounts falling due after more than 1 year</b>			
Bank overdraft		-	17,563
		<u>-</u>	<u>17,563</u>
		<u>(22,778)</u>	<u>(7,607)</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account	9	(22,779)	(7,608)
		<u>(22,778)</u>	<u>(7,607)</u>

The accounts 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

  
P A Jenkins  
Director  
24 April 2008

## ***Ability Selection Ltd***

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### **Notes to the accounts, at 30 November 2007**

#### **1. Accounting policies**

##### **Accounting convention**

The accounts have been prepared under the historic cost convention and in accordance with applicable Financial Reporting Standards

##### **Fixed assets and depreciation**

Fixed assets are shown in the balance sheet at cost, or realisable value, whichever is the lower. Fixed assets are written off on a straight line basis, over 5 years.

##### **Stocks and work in progress**

Stocks and work in progress are shown in the balance sheet at cost.

##### **Debtors and creditors**

Debtor and creditor balances are shown on an accrual basis in accordance with SSAP2.

#### **2. Turnover**

Turnover as shown in the accounts represents sales on an accrual basis.

#### **3. Operating profit**

This is stated after charging

	<b>2006</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	488	488
Depreciation of assets held under finance leases and hire purchase agreements	-	-
Total depreciation	<u>488</u>	<u>488</u>
Directors' remuneration	8,594	25,423
Auditors' remuneration	<u>750</u>	<u>750</u>



*Ability Selection Ltd*

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**Notes to the accounts, at 30 November 2007**

**4. Tangible fixed assets**

	<i>Fixtures, fittings and equipment</i>	<i>Total</i>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 December 2006	3,254	3,254
Additions	-	-
Disposals	-	-
At 30 November 2007	<u>3,254</u>	<u>3,254</u>
<b>Depreciation</b>		
At 1 December 2006	1,790	1,790
Provided during year	488	488
Disposals	-	-
At 30 November 2007	<u>2,278</u>	<u>2,278</u>
<b>Net book value</b>		
At 1 December 2006	<u>1,464</u>	<u>1,464</u>
At 30 November 2007	<u>976</u>	<u>976</u>

**5. Debtors**

	<b>2006</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,326	31,167
Other debtors	-	-
	<u>2,326</u>	<u>31,167</u>

**6. Creditors: amounts falling due within 1 year**

	<b>2006</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,338	-
Other creditors	25,734	22,381
	<u>39,072</u>	<u>22,381</u>

***Ability Selection Ltd***

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**Notes to the accounts, at 30 November 2007**

**8. Share capital**

	<b>2006</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Authorised 100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid 1 ordinary shares of £1 each	<u>1</u>	<u>1</u>

**9. Profit and loss account**

	<b>2006</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Balance brought forward	3,580	(22,779)
Retained profit / ( loss ) for year	<u>(26,359)</u>	<u>15,171</u>
Balance carried forward	<u>(22,779)</u>	<u>(7,608)</u>