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COMPANIES HOUSE

P & D EMPLOYMENT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2010

Company Registration Number 05334205

P & D EMPLOYMENT LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2010 TO 31 DECEMBER 2010

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P & D EMPLOYMENT LIMITED*Registered Number 05334205***ABBREVIATED BALANCE SHEET****31 DECEMBER 2010**

	Note	31 Dec 10 £	£	31 Mar 10 £	£
Fixed assets	2				
Intangible assets			-		-
Tangible assets			9,611		11,649
			<u>9,611</u>		<u>11,649</u>
Current assets					
Debtors		164,192		137,897	
Cash at bank and in hand		10,061		68,571	
		<u>174,253</u>		<u>206,468</u>	
Creditors: Amounts falling due within one year	3	(108,906)		(120,385)	
Net current assets			65,347		86,083
Total assets less current liabilities			<u>74,958</u>		<u>97,732</u>
Provisions for liabilities			(777)		(984)
			<u>74,181</u>		<u>96,748</u>
Capital and reserves					
Called-up share capital	5		100		100
Profit and loss account			74,081		96,648
Shareholders' funds			<u>74,181</u>		<u>96,748</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

P & D EMPLOYMENT LIMITED

Registered Number 05334205

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30/8/11, and are signed on their behalf by



Mr J K Eloor
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

P & D EMPLOYMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 APRIL 2010 TO 31 DECEMBER 2010

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 amounts receivable during the period, less returns received, at selling price exclusive of Value Added Tax

In respect of long-term contracts and contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced and is recognised by reference to the stage of completion

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 - 3 years 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

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

P & D EMPLOYMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 APRIL 2010 TO 31 DECEMBER 2010

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 have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted

Deferred tax is measured on an undiscounted basis at the average tax rates that are expected to apply in the periods in which timing differences 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

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2010	136,795	23,654	160,449
Additions	—	124	124
At 31 December 2010	<u>136,795</u>	<u>23,778</u>	<u>160,573</u>
Depreciation			
At 1 April 2010	136,795	12,005	148,800
Charge for period	—	2,162	2,162
At 31 December 2010	<u>136,795</u>	<u>14,167</u>	<u>150,962</u>
Net book value			
At 31 December 2010	<u>—</u>	<u>9,611</u>	<u>9,611</u>
At 31 March 2010	<u>—</u>	<u>11,649</u>	<u>11,649</u>

P & D EMPLOYMENT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 1 APRIL 2010 TO 31 DECEMBER 2010

3. Creditors: Amounts falling due within one year

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

	31 Dec 10	31 Mar 10
	£	£
Bank loans and overdrafts	<u>53,926</u>	<u>-</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

4. Related party transactions

During the period costs of £34,084 (2010 £nil) were recharged to P&D Employment Limited from 1-1 Recruitment Limited the parent company In addition a management fee of £23,000 (2010 £nil) was charged to P&D Employment Limited from the parent company

At the period end the company was owed £82,572 (2010 £nil) by 1-1 Recruitment Limited, this is included within amounts owed by group undertakings

During the period sales of £4,781 (2010 £nil) were recharged to P&D Employment Limited from Sally Hawke Recruitment Limited, a company under common control

At the period end the company was owed £4,781 (2010 £nil) by 1-1 Recruitment Limited, this is included within amounts owed by group undertakings

During the period the company paid dividends of £11,785 (2010 - £34,140), to Mrs P J Goater a company director and shareholder

Additionally, during the period rental payments were made to the shareholders of £nil (2010 - £24,000)

5. Share capital

Authorised share capital:

	31 Dec 10	31 Mar 10
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	31 Dec 10		31 Mar 10
	No	£	No
	£		£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>
			<u>100</u>

6. Ultimate parent company

The company is controlled by its parent company 1-1 Recruitment Limited The financial statements of 1-1 Recruitment Limited can be obtained from Companies House