

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 May 2007
for
AXIS RECRUITMENT (UK) LIMITED**

THURSDAY



AGF3GY6S

A17

20/03/2008

COMPANIES HOUSE

58

AXIS RECRUITMENT (UK) LIMITED

Contents of the Financial Statements for the Year Ended 31 May 2007

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	10
Trading and Profit and Loss Account	11

AXIS RECRUITMENT (UK) LIMITED

Company Information for the Year Ended 31 May 2007

DIRECTORS:

T J Laite
P Blyth

SECRETARY

Raymond Stewart Secretaries Limited

REGISTERED OFFICE:

Brooks House
1 Albion Place
Maidstone
Kent
ME14 5DY

REGISTERED NUMBER:

5377587 (England and Wales)

ACCOUNTANTS:

JS King Limited
Chartered Tax Advisers
Brooks House
1 Albion Place
Maidstone
Kent
ME14 5DY

AXIS RECRUITMENT (UK) LIMITED

Report of the Directors for the Year Ended 31 May 2007

The directors present their report with the financial statements of the company for the year ended 31 May 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of technical and professional staff for the construction industry

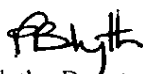
DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2006 to the date of this report

T J Laite
P Blyth

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 Blyth Director

Date 3rd March 2008

AXIS RECRUITMENT (UK) LIMITED

Profit and Loss Account for the Year Ended 31 May 2007

	Notes	Year Ended 31/5/07 £	£	Period 1/3/05 to 31/5/06 £	£
TURNOVER			221,735		180,970
Cost of sales			11,365		(18,416)
GROSS PROFIT			210,370		199,386
Distribution costs		98,303		37,662	
Administrative expenses		48,303		50,826	
			146,606		88,488
OPERATING PROFIT	2		63,764		110,898
Interest receivable and similar income			439		99
			64,203		110,997
Interest payable and similar charges			618		-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			63,585		110,997
Tax on profit on ordinary activities	3		12,432		21,215
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			51,153		89,782

The notes form part of these financial statements

AXIS RECRUITMENT (UK) LIMITED

Balance Sheet 31 May 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	5		3,562		-
CURRENT ASSETS					
Stocks	6	7,111		18,476	
Debtors	7	90,602		104,957	
Cash at bank		40,992		34,654	
		<u>138,705</u>		<u>158,087</u>	
CREDITORS					
Amounts falling due within one year	8	<u>55,809</u>		<u>84,746</u>	
NET CURRENT ASSETS			<u>82,896</u>		<u>73,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>86,458</u>		<u>73,341</u>
PROVISIONS FOR LIABILITIES	9		<u>237</u>		<u>-</u>
NET ASSETS			<u><u>86,221</u></u>		<u><u>73,341</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		<u>86,219</u>		<u>73,339</u>
SHAREHOLDERS' FUNDS			<u><u>86,221</u></u>		<u><u>73,341</u></u>

The notes form part of these financial statements

AXIS RECRUITMENT (UK) LIMITED

Balance Sheet - continued 31 May 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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)

The financial statements were approved by the Board of Directors on
its behalf by

and were signed on


P Blyth - Director

The notes form part of these financial statements

AXIS RECRUITMENT (UK) LIMITED

Notes to the Financial Statements for the Year Ended 31 May 2007

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 OPERATING PROFIT

The operating profit is stated after charging

	Year Ended 31/5/07 £	Period 1/3/05 to 31/5/06 £
Depreciation - owned assets	<u>1,188</u>	<u>-</u>
Directors' emoluments and other benefits etc	<u>5,000</u>	<u>20,833</u>

AXIS RECRUITMENT (UK) LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 May 2007

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	Year Ended 31/5/07 £	Period 1/3/05 to 31/5/06 £
Current tax		
UK corporation tax	12,195	21,215
Deferred tax	237	-
Tax on profit on ordinary activities	<u>12,432</u>	<u>21,215</u>

4 DIVIDENDS

	Year Ended 31/5/07 £	Period 1/3/05 to 31/5/06 £
Ordinary shares of 1 each		
Final	-	3,300
Interim	38,273	13,143
	<u>38,273</u>	<u>16,443</u>

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	4,750
At 31 May 2007	<u>4,750</u>
DEPRECIATION	
Charge for year	1,188
At 31 May 2007	<u>1,188</u>
NET BOOK VALUE	
At 31 May 2007	<u>3,562</u>

6 STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value except where relevant contracts are complete or substantially complete in which case they have been valued at their full invoice value

AXIS RECRUITMENT (UK) LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 May 2007

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Trade debtors	90,539	104,955
Other debtors	63	2
	<u>90,602</u>	<u>104,957</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Hire purchase contracts	1,571	-
Trade creditors	4,194	1,362
Taxation and social security	28,375	33,584
Other creditors	21,669	49,800
	<u>55,809</u>	<u>84,746</u>

9 PROVISIONS FOR LIABILITIES

	2007	2006
	£	£
Deferred tax	237	-
	<u>237</u>	<u>-</u>
		Deferred tax
		£
Movement		237
		<u>237</u>
Balance at 31 May 2007		<u>237</u>

10 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100	Ordinary	1	<u>100</u>	<u>100</u>
Allotted issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	1	<u>2</u>	<u>2</u>

AXIS RECRUITMENT (UK) LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 May 2007

11 RESERVES

	Profit and loss account £
At 1 June 2006	73,339
Profit for the year	51,153
Dividends	<u>(38,273)</u>
At 31 May 2007	<u>86,219</u>

12 RELATED PARTY DISCLOSURES

During the period under review, Axis Land Surveying Limited, a company under the control of one of the company directors Mr P Blyth lent money to the company on an interest free and repayable on demand basis. The balance owed to Axis land Surveying Limited at the balance sheet date was £20,000 and the maximum amount outstanding during the year was £45,000.