

COMPANY REGISTRATION NUMBER 05680644

ABSOLUTE RECRUITMENT (NEWPORT) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MAY 2011

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ABSOLUTE RECRUITMENT (NEWPORT) LIMITED

ABBREVIATED ACCOUNTS

Year ended 31 May 2011

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ABSOLUTE RECRUITMENT (NEWPORT) LIMITED

ABBREVIATED BALANCE SHEET

31 May 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		9,232	5,395
CURRENT ASSETS			
Debtors		215,498	141,114
Cash at bank and in hand		43,268	94,186
		258,766	235,300
CREDITORS: Amounts falling due within one year		(159,336)	(144,383)
NET CURRENT ASSETS		99,430	90,917
TOTAL ASSETS LESS CURRENT LIABILITIES		108,662	96,312
CREDITORS. Amounts falling due after more than one year		(14,063)	(21 546)
PROVISIONS FOR LIABILITIES		(574)	(775)
		94,025	73,991
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		93,025	72 991
SHAREHOLDERS' FUNDS		94,025	73.991

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 year 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 year and of its profit or loss for the financial year 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 29/3/12, and are signed on their behalf by



Mr A P Minton

Company Registration Number 05680644

The notes on pages 2 to 4 form part of these abbreviated accounts.

ABSOLUTE RECRUITMENT (NEWPORT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 May 2011

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)

Turnover

The turnover shown in the profit and loss account is derived from ordinary activities and represents the value of work done in the financial year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 50% straight line
Equipment	- 20% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

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, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the 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

ABSOLUTE RECRUITMENT (NEWPORT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 May 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2010	14,859
Additions	6,467
Disposals	<u>(1,888)</u>
At 31 May 2011	<u>19,438</u>
DEPRECIATION	
At 1 June 2010	9,464
Charge for year	2,630
On disposals	<u>(1,888)</u>
At 31 May 2011	<u>10,206</u>
NET BOOK VALUE	
At 31 May 2011	<u>9,232</u>
At 31 May 2010	<u>5,395</u>

ABSOLUTE RECRUITMENT (NEWPORT) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 May 2011

3. TRANSACTIONS WITH THE DIRECTORS

Included in other creditors/(debtors) is the following balance due to/(from) the directors

	2011	2010
	£	£
Mr A P Minton	(14,046)	—
Ms H G Thomas	(2,389)	5,000
Mr M Thomas	—	5,000
	<u>(16,435)</u>	<u>10,000</u>

The loans are interest free and repayable on demand

In respect to the overdrawn loan account during the period, the following transactions took place between the directors and the company

In respect of each director who had an overdrawn loan account during the year the following transactions took place between the director and the company

	Mr A P Minton	Ms H G Thomas
	£	£
Opening balance	—	5,000
Amounts drawn	(14,046)	(8,195)
Amounts repaid	—	806
Closing balance	(14,046)	(2,389)
Maximum overdrawn balance	(14,046)	(3,195)

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,000 Ordinary shares shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>