

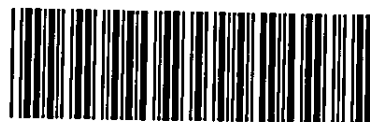
ABC CONSULTANTS (UK) PVT LIMITED

Directors' Report And Financial Statements

For the year ended 31 March 2010

Company Registration No 05984463 (England And Wales)

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ABC CONSULTANTS (UK) PVT LIMITED

COMPANY INFORMATION

Directors	Dr B P Agrawal S Agrawal
Secretary	S Agrawal
Company number	05984463
Registered office	Surrey House 36-44 High Street Redhill Surrey RH1 1RH
Auditors	Kingston Smith LLP Surrey House 36-44 High Street Redhill Surrey RH1 1RH

ABC CONSULTANTS (UK) PVT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2010

The directors present their report and financial statements for the year ended 31 March 2010

Principal activities

The principal activities of the company throughout the year was a recruitment agency

Directors

The following directors have held office since 1 April 2009

Dr B P Agrawal
S Agrawal

Auditors

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all 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 relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



S Agrawal

Secretary
19/06/2010

ABC CONSULTANTS (UK) PVT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABC CONSULTANTS (UK) PVT LIMITED

We have audited the financial statements of ABC Consultants (UK) Pvt Limited for the year ended 31 March 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ABC CONSULTANTS (UK) PVT LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF ABC CONSULTANTS (UK) PVT LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

Kingston Smith LLP

Parveen Chadda (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP

14 July 2010

Chartered Accountants
Statutory Auditor

Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

ABC CONSULTANTS (UK) PVT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
Turnover	2	132,950	229,198
Cost of sales		(121,324)	(130,465)
Gross profit		11,626	98,733
Administrative expenses		(63,308)	(54,101)
Other operating income		75	100
Operating (loss)/profit	3	(51,607)	44,732
Interest receivable and similar income	4	2	289
Interest payable and similar charges		-	(222)
(Loss)/profit on ordinary activities before taxation		(51,605)	44,799
Tax on (loss)/profit on ordinary activities	5	10,847	(9,740)
(Loss)/profit for the year	10	(40,758)	35,059


ABC CONSULTANTS (UK) PVT LIMITED

BALANCE SHEET AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	6		1,060		1,145
Current assets					
Debtors	7	47,174		66,558	
Cash at bank and in hand		27,215		71,621	
		74,389		138,179	
Creditors' amounts falling due within one year	8	(14,457)		(37,574)	
Net current assets			59,932		100,605
Total assets less current liabilities			60,992		101,750
Capital and reserves					
Called up share capital	9	50,000		50,000	
Profit and loss account	10	10,992		51,750	
Shareholders' funds			60,992		101,750

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 19/06/10



Dr B P Agrawal
Director

Company Registration No 05984463

ABC CONSULTANTS (UK) PVT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

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 April 2008)

During the year the company made a net loss of £51,605 due to the poor economic climate. The recruitment sector is expected to pick up with the country coming out of a recession. The parent company, ABC Consultants Private Limited, has confirmed they will continue to support ABC Consultants (UK) Pvt Limited until the recruitment sector improves and they start making profits again.

On this basis, the Directors consider it appropriate to prepare the Financial Statements on a going concern basis.

1.2 Turnover

Turnover represents amounts receivable for services provided during the year net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% straight line
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1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

In the year to 31 March 2010 4% (2009 - 0%) of the company's turnover was to markets outside the United Kingdom.

3 Operating (loss)/profit	2010	2009
	£	£
Operating (loss)/profit is stated after charging		
Depreciation of tangible assets	637	499
Auditors' remuneration	1,450	1,400

4 Interest receivable and similar income	2010	2009
	£	£
Bank interest	2	289
	2	289

ABC CONSULTANTS (UK) PVT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

5	Taxation	2010 £	2009 £
	Domestic current year tax		
	U K corporation tax	-	9,740
	Adjustment for prior years	(10,847)	-
	Current tax charge	<u>(10,847)</u>	<u>9,740</u>

6	Tangible fixed assets	Plant and machinery etc £
	Cost	
	At 1 April 2009	1,997
	Additions	552
	At 31 March 2010	<u>2,549</u>
	Depreciation	
	At 1 April 2009	852
	Charge for the year	637
	At 31 March 2010	<u>1,489</u>
	Net book value	
	At 31 March 2010	<u>1,060</u>
	At 31 March 2009	<u>1,145</u>

7	Debtors	2010 £	2009 £
	Trade debtors	29,483	57,207
	Other debtors	17,691	9,351
		<u>47,174</u>	<u>66,558</u>

ABC CONSULTANTS (UK) PVT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

8 Creditors amounts falling due within one year	2010	2009
	£	£
Trade creditors	680	3,387
Taxation and social security	8,755	27,198
Other creditors	5,022	6,989
	<u>14,457</u>	<u>37,574</u>

9 Share capital	2010	2009
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

10 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 1 April 2009	51,750
Loss for the year	(40,758)
Balance at 31 March 2010	<u>10,992</u>

11 Financial commitments

At 31 March 2010 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2011

	2010	2009
	£	£
Operating leases which expire		
Within one year	<u>12,883</u>	<u>12,883</u>

ABC CONSULTANTS (UK) PVT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

12 Control

The company is a wholly owned subsidiary undertaking of ABC Consultants Private Limited which is the immediate parent company incorporated in India. The ultimate controlling parties are Dr B P Agrawal, Mrs S K Agrawal, Ms S Agrawal, Ms T Patel and Mr S Agrawal by virtue of their shareholding. They are all related to each other.