

Registered Number 06252079

Exclusive Human Resources Ltd

Abbreviated Accounts

31 May 2011

Exclusive Human Resources Ltd

Registered Number 06252079

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets	2		
Tangible		198	1,536
		<u>198</u>	<u>1,536</u>
Current assets			
Debtors		51,523	20,660
Cash at bank and in hand		10,612	0
Total current assets		<u>62,135</u>	<u>20,660</u>
Creditors: amounts falling due within one year		(42,638)	(24,631)
Net current assets (liabilities)		19,497	(3,971)
Total assets less current liabilities		<u>19,695</u>	<u>(2,435)</u>
Creditors: amounts falling due after more than one year 3		(19,600)	(11,058)
Total net assets (liabilities)		<u>95</u>	<u>(13,493)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(5)	(13,593)
Shareholders funds		<u>95</u>	<u>(13,493)</u>

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 July 2011

And signed on their behalf by:

Mr M Ions, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 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 represents amounts invoiced during the year, exclusive of Value Added Tax. Turnover is recognised when goods and services are physically delivered to the customer. Delivered goods / services not invoiced at the year end are included in accrued income. Invoiced goods and services are included in debtors. Where customers pay in advance for goods and services, the amount is recorded as deferred income until the goods and services have been delivered.

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.

Deferred taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred taxation is accounted for at expected rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely that not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

Fixed Assets

All fixed assets are initially recorded at the lower of cost and net realisable value, less accumulated depreciation and less amounts recognised in respect of impairment.

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.

Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Fixtures & Fittings	0% Method for Fixtures & fittings
Computer Equipment	0% Method for Equipment

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 June 2010	6,004	6,004
At 31 May 2011	<u>6,004</u>	<u>6,004</u>
Depreciation		
At 01 June 2010	4,468	4,468
Charge for year	<u>1,338</u>	<u>1,338</u>
At 31 May 2011	<u>5,806</u>	<u>5,806</u>
Net Book Value		
At 31 May 2011	198	198
At 31 May 2010	<u>1,536</u>	<u>1,536</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2011	2010
	£	£
Authorised share capital:		

1000 Ordinary of £1 each	1,000	1,000
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**Allotted, called up and fully
paid:**

100 Ordinary of £1 each	100	100
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