

DIRECTORS REPORT

The Directors submit their annual Report, together with the Financial Statements for the year ended 31st August 2012

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare statements for each financial year, which 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 year. In preparing those financial statements, the Directors are required to:-

- a. Select suitable accounting policies and then apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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. There were no capital commitments or contingent liabilities as at 31st August 2012. The company is controlled by its director.

PRINCIPAL ACTIVITY

The principal activity of the company is that of an Employment Agency.

RESULTS FOR THE YEAR

The results for the year, together with the changes in Fixed Assets are set out in the annexed Financial Statements.

DIRECTORS

The Director who held office and his shareholding throughout the year was:-

	<u>31st August 2012</u>	<u>31st August 2011</u>
Mr C T Smith	100	100

There has been no change in the shareholdings since 31st August 2007. There are no material contracts in which the Directors have an interest.



Pro Drive Quality Recruitment Limited

DIRECTORS REPORT (cont'd)

AUDIT EXEMPTION

In accordance with the Companies Act 2006 Section 477 (2) the Directors are of the opinion that the company can claim exemption from carrying out an audit of the accounts for the year ended 31st August 2012

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

On Behalf of the Board

A handwritten signature in black ink, appearing to read 'C T Smith', written in a cursive style.

C T Smith
Director

6th April 2013

Pro Drive Quality Recruitment Limited

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st August 2012

	<u>Notes</u>	<u>2012</u> £	<u>2011</u> £
TURNOVER	1(b)	1,223,227	1,195,450
Cost of Sales		1,117,131	1,073,586
Gross Profit		106,096	121,864
Administration Expenses	2	(42,883)	(45,059)
Distribution Costs		-	(1,601)
Other income		-	2,640
Profit/Loss on Ordinary Activities Before Taxation		63,212	77,844
Interest Paid		-	-
Tax on Ordinary Activities	3	(12,642)	77,844 (16,058)
Profit on Ordinary Activities After Taxation		50,570	
Dividends		34,656	61,786
Retained Profit/Loss for the Year		15,914	-
Balance Brought Forward		18,090	18,090
Retained Profit Carried Forward		34,004	18,090

The Company made no recognised gains or losses in 2012 other than the profit for the year.

The attached notes form an integral part of these financial statements.

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Pro Drive Quality Recruitment Limited

BALANCE SHEET
AS AT 31st August 2012

	<u>Notes</u>	£	<u>2012</u> £	£	<u>2011</u> £
<u>FIXED TANGIBLE ASSETS</u>			-		544
<u>CURRENT ASSETS</u> receivable within one year					
Debtors	4		168,464		175,263
Bank Balance			21,311		14,967
			<u>189,775</u>		<u>190,230</u>
<u>CREDITORS</u> payable within one year	5		155,671		172,584
<u>NET CURRENT ASSETS</u>			<u>34,104</u>		<u>18,190</u>
<u>REPRESENTED BY</u> <u>CAPITAL AND RESERVES</u>					
Share Capital	6		100		100
Profit and Loss Account			34,004		18,090
<u>SHAREHOLDERS FUNDS</u>			<u>34,104</u>		<u>18,190</u>

C.T.S.E

Pro Drive Quality Recruitment Limited

BALANCE SHEET (cont'd)

For the year ended 31st August 2012 the company was entitled to exemption under Section 477 (2) of the Companies Act 2006. The members have not required the Company to obtain an Audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts 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 of the Act, and which otherwise comply with the requirements of this Act relating to accounts so far as is applicable to the company.

The attached notes form an integral part of these financial statements.

These Financial Statements were approved by the Board on 6th April 2013
on Behalf of the Board



C T Smith
Director

Pro Drive Quality Recruitment Ltd

NOTES TO THE ACCOUNTS
AS AT 31st August 2012

1. Accounting Policies

a Basis of Accounting

The accounts have been prepared as a going concern under the historical cost convention and in accordance with statements of standard accounting practice and the Financial Reporting Statement for Smaller Entities (effective January 2007). None of the company's activities were acquired or discontinued during the current or previous year

b. Turnover

Turnover represents the sales to customers within the United Kingdom, excluding VAT.

2. Administration Expenses

Administration expenses are stated after charging:-

	<u>2012</u>	<u>2011</u>
	£	£
Directors Remuneration	-	-

3. Taxation

Prior Year Adjustment	-	-
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4. Debtors receivable within one year:

	<u>2012</u>	<u>2011</u>
	£	£
Trade Debtors	168,464	170,408
Other Debtors	-	4,855
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	168,464	175,263
	<hr/>	<hr/>

Pro Drive Quality Recruitment Limited

5.	<u>Creditors and Accruals payable within one year</u>	2012 £	2011 £
	Accruals	-	-
	Trade Creditors	143,029	147,460
	Corporation Tax	12,642	20,794
	Directors Loan Account	-	-
	Taxation	-	4,330
		<hr/>	<hr/>
		£155,671	£172,584
		<hr/>	<hr/>
6	<u>Share Capital</u>	£	£
	Authorised		
	100 Ordinary Shares of £1 each	100	100
		<hr/>	<hr/>
	Issued and Fully Paid		
	100 Ordinary Shares of £1 each	100	100
		<hr/>	<hr/>

Pro Drive Quality Recruitment Limited

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st August 2012

	<u>2012</u>	<u>2011</u>
	£	£
SALES	1,223,227	1,195,450
COST OF SALES	1,117,131	1,073,586
Gross Profit	106,096	121,864
Distribution Costs		(1,601)
<u>LESS OVERHEADS</u>		
Rent & Rates	8,342	8,342
Insurance	6,618	6,494
Office expenses	12,409	9,915
Telephone Charges	2,303	2,992
Travelling	4,986	6,012
Professional Fees Legal and Accounting	2,500	7,023
Bank Charges	550	178
Depreciation	0	545
Advertising and Sundry Items	2,449	3,356
Subscriptions	2,726	0
Totals	<u>42,883</u>	<u>19,110</u>
Employment Costs	0	202
Total Costs for the Year	<u>42,883</u>	<u>45,059</u>
Other income	0	2,640
NET PROFIT FOR THE YEAR	63,212	77,844