

MASTERCLASS RECRUITMENT AND TRAINING
LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 2000

Registered number: 2209621



H Solomons and Company

Accountants

Harrow

MASTERCLASS RECRUITMENT AND TRAINING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2000

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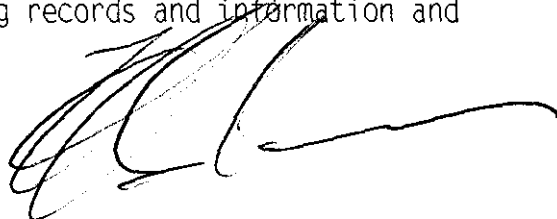
MASTERCLASS RECRUITMENT AND TRAINING LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Masterclass Recruitment and Training Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2000, set out on pages 4 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



Harrow
30th October 2000

H Solomons and Company
Accountants

MASTERCLASS RECRUITMENT AND TRAINING LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		7,939		8,304
Current assets					
Stocks			3,200		1,400
Debtors			56,973		77,595
Cash at bank and in hand			567		1,750
			<u>60,740</u>		<u>80,745</u>
Creditors: amounts falling due within one year			(177,044)		(80,310)
Net current (liabilities)/assets			<u>(116,304)</u>		<u>435</u>
Total assets less current liabilities			<u>(108,365)</u>		<u>8,739</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(109,365)		7,739
Total shareholders' funds			<u>(108,365)</u>		<u>8,739</u>

continued

MASTERCLASS RECRUITMENT AND TRAINING LIMITED

ABBREVIATED BALANCE SHEET
(continued)

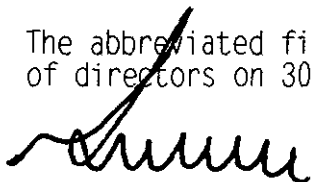
at 31st March 2000

The directors consider that for the year ended 31st March 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 30th October 2000 and signed on its behalf by:



Martin Rimmer
Director

MASTERCLASS RECRUITMENT AND TRAINING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

In view of the losses incurred during the current year, assurances have been given by the directors as to the ongoing viability of the business. Based on these assurances the accounts have been prepared on a going concern basis.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	25% on written down value
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Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

MASTERCLASS RECRUITMENT AND TRAINING LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

2 Fixed assets

	Tangible fixed assets £
Cost	
1st April 1999	16,866
Additions	2,282
31st March 2000	<u>19,148</u>
Depreciation	
1st April 1999	8,562
Charge for the year	2,646
31st March 2000	<u>11,208</u>
Net book amount	
31st March 2000	<u>7,939</u>
1st April 1999	<u>8,304</u>

3 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>