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Registration Number 2209621

Masterclass Recruitment and Training Limited

Abbreviated Accounts

for the year ended 31 March 2002



Masterclass Recruitment and Training Limited

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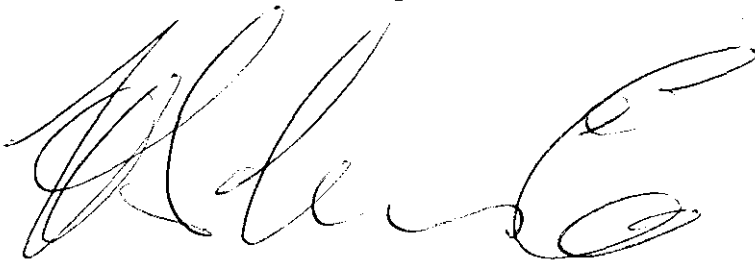
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Masterclass Recruitment and Training Limited

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Masterclass Recruitment and Training Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages 2 to 5 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 supplied to us.

The ongoing viability of the business is reliant upon the continued support of the companies bankers and directors and continued stable trading conditions.

A handwritten signature in black ink, appearing to be 'H Solomons and Company', written in a cursive style.

H Solomons and Company

**The Counting House
352 Pinner Road
Harrow HA2 6DZ**

Date:

Masterclass Recruitment and Training Limited

Abbreviated Balance Sheet as at 31 March 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		13,899		10,149
Current Assets					
Stocks		10,800		5,600	
Debtors		130,895		40,951	
Cash at bank and in hand		1,778		348	
		<u>143,473</u>		<u>46,899</u>	
Creditors: amounts falling due within one year	3	<u>(259,921)</u>		<u>(204,451)</u>	
Net Current Liabilities			<u>(116,448)</u>		<u>(157,552)</u>
Total Assets Less Current Liabilities			<u>(102,549)</u>		<u>(147,403)</u>
Capital and Reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(103,549)</u>		<u>(148,403)</u>
Shareholders' Funds			<u>(102,549)</u>		<u>(147,403)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Masterclass Recruitment and Training Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2002 and

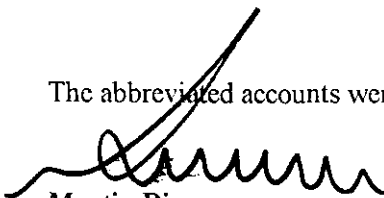
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 6 August 2002 and signed on its behalf by



Martin Rimmer
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Masterclass Recruitment and Training Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% on reducing balance
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1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2001	24,741
Additions	8,383
At 31 March 2002	<u>33,124</u>
Depreciation	
Charge for year	4,633
At 31 March 2002	<u>19,225</u>
Net book values	
At 31 March 2002	<u>13,899</u>
At 31 March 2001	<u>10,149</u>

Masterclass Recruitment and Training Limited

Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

..... continued

3.	Creditors: amounts falling due within one year	2002 £	2001 £
	Creditors include the following:		
4.	Share capital	2002 £	2001 £
	Authorised 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
5.	Transactions with directors		
	Martin Rimmer	<u>58,629</u>	<u>-</u>