

Registration number 3009607

CNA Executive Search Limited
Abbreviated accounts
for the year ended 31 December 2007

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CNA Executive Search Limited

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CNA Executive Search Limited

**Abbreviated balance sheet
as at 31 December 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		733,295		768,076
Current assets					
Debtors		930,343		395,461	
Cash at bank and in hand		42,099		32,830	
		<u>972,442</u>		<u>428,291</u>	
Creditors: amounts falling due within one year	3	<u>(326,520)</u>		<u>(154,344)</u>	
Net current assets			<u>645,922</u>		<u>273,947</u>
Total assets less current liabilities			1,379,217		1,042,023
Creditors: amounts falling due after more than one year	4		<u>(604,591)</u>		<u>(590,583)</u>
Net assets			<u><u>774,626</u></u>		<u><u>451,440</u></u>
Capital and reserves					
Called up share capital	5		10,500		10,500
Revaluation reserve			267,459		274,203
Profit and loss account			496,667		166,737
Shareholders' funds			<u><u>774,626</u></u>		<u><u>451,440</u></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 3 to 7 form an integral part of these financial statements.

CNA Executive Search Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2007**

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 December 2007 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 have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 11 April 2008 and signed on its behalf by

A P Wilde
Director



The notes on pages 3 to 7 form an integral part of these financial statements.

CNA Executive Search Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

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 or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Straight line over twenty five years
Plant and machinery	-	25% on cost
Fixtures, fittings and equipment	-	10% on cost

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

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

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

CNA Executive Search Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

continued

		Tangible fixed assets £	
2.	Fixed assets		
	Cost/revaluation		
	At 1 January 2007		849,242
	Additions		5,804
	At 31 December 2007		855,046
	Depreciation		
	At 1 January 2007		81,166
	Charge for year		40,585
	At 31 December 2007		121,751
	Net book values		
	At 31 December 2007		733,295
	At 31 December 2006		768,076
3.	Creditors: amounts falling due within one year	2007 £	2006 £
	Creditors include the following		
	Secured creditors	7,347	19,889
4.	Creditors: amounts falling due after more than one year	2007 £	2006 £
	Creditors include the following		
	Instalments repayable after more than five years	572,516	509,183
	Secured creditors	572,516	509,183

CNA Executive Search Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

continued

5. Share capital	2007	2006
	£	£
Authorised		
100,000 Ordinary shares of 1 each	100,000	100,000
Allotted, called up and fully paid		
10,000 Ordinary shares of 1 each	10,000	10,000
500 Ordinary B shares of 1 each	500	500
	<u>10,500</u>	<u>10,500</u>
Equity Shares		
10,000 Ordinary shares of 1 each	10,000	10,000
500 Ordinary B shares of 1 each	500	500
	<u>10,500</u>	<u>10,500</u>

CNA Executive Search Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

continued

6. Related party transactions

Albert Wilde, Paula Reed and Ian Peters are directors of this company and also shareholders via the ultimate holding company C N A International Limited. During the year the following transactions were undertaken with Consultancy Network Associates Limited

	2007	2006
	£	£
C N A Executive Search Limited purchased from Consultancy Network Associates Limited		
Management services	1,309	57,879
Other Services	71,886	210,509
C N A Executive Search Limited sold to Consultancy Network Associates Limited		
Management services	-	20,858
Other services	2,900	20,539

Albert Wilde, Paula Reed and Ian Peters are directors of this company and also shareholders via the ultimate holding company C N A International Limited. During the year the following transactions were undertaken with C N A Interim Management Limited

	2007	2006
	£	£
C N A Executive Search Limited purchased from C N A Interim Management Limited		
Management services	-	55,000
C N A Executive Search Limited sold to C N A Interim Management Limited		
Management services	2,098	4,216
Other services	5,800	4,437

CNA Executive Search Limited

Notes to the abbreviated financial statements for the year ended 31 December 2007

continued

Albert Wilde, Paula Reed and Ian Peters are directors of this company and also shareholders via the ultimate holding company of this company C N A International Limited During the year the following transactions were undertaken with Wilde Pure Search Limited

	2007	2006
	£	£
C N A Executive Search Limited sold to Wilde Pure Search Limited		
Management services	36,025	24,793
Other services	117,935	58,450

At 31 December 2007 the company had the following intercompany loan balances outstanding

	2007	2006
	£	£
Consultancy Network Associates Limited	913,868	279,906
C N A Interim Management Limited	(28,791)	(59,506)
Wilde Pure Search Limited	4,940	(2,644)

(Creditors) are as recorded in Creditors due within one year and debtors are as recorded in Debtors in these financial statements

All of these services were made on a normal trading basis

7. Ultimate parent undertaking

The ultimate holding company is CNA International Limited

CNA International Limited took control of the company as a consequence of a one for one share issue to the shareholders of the company on 14th July 2006