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Quality Locum Holdings Limited

Directors' Report and Accounts

Year ended 31 December 2007

Company Registered No 3434321 (England and Wales)



Quality Locum Holdings Limited

Company Information

Directors

R P T MacMillan
J R Pinder

Secretary

M J Taylor

Company Number

3434321

Registered office

Turnford Place
Great Cambridge Road
Turnford
Broxbourne
Hertfordshire
EN10 6NH

Quality Locum Holdings Limited

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Quality Locum Holdings Limited

Directors' Report

Year ended 31 December 2007

The directors present their report and the financial statements for the year ended 31 December 2007.

Principal activities and review of the business

The principal activity of the company continued to be that of a parent company to group undertakings which provide employment services.

The company has not traded during the year, and the directors consider it will continue as a holding company for the foreseeable future.

Results and dividends

The company has in previous years received dividends from its wholly owned subsidiary, Quality Locum Services Limited but no further dividends are expected.

An interim dividend of £4,000,000 was paid on 31 January 2006.

The directors do not recommend the payment of a dividend (2006: Nil).

Directors

The following directors held office throughout the year:

J R Pinder
R P T MacMillan

By order of the board



.....
J R Pinder
Director

21 May 2008

Quality Locum Holdings Limited

Profit and Loss Account

Year Ended 31 December 2007

	Notes	2007 £	2006 £
Income from shares in group undertakings		-	4,000,000
Profit on ordinary activities before taxation		-	4,000,000
Taxation		-	-
Profit on ordinary activities after taxation		-	4,000,000
Dividends	2	-	(4,000,000)
Retained profit for the year	6	-	-

The profit and loss account has been prepared on the basis that all operations are continuing.

There were no recognised gains and losses other than those included in the profit and loss account and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the profit for the period stated above and their historical cost equivalents.

Quality Locum Holdings Limited

Balance Sheet

As at 31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Investments	3	3,800	3,800
Creditors: amounts falling due within one year	4	(2,800)	(2,800)
Net current liabilities		<u>(2,800)</u>	<u>(2,800)</u>
Net assets		<u>1,000</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and Loss Account		-	-
	6	<u>1,000</u>	<u>1,000</u>
Equity shareholders' funds			

For the year ended 31 December 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

1. ensuring the company keeps accounting records which comply with section 221; and
11. 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 21 May 2008



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J R Pinder
Director

Quality Locum Holdings Limited

Notes to the financial statements

Year ended 31 December 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and Companies Act 1985.

1.2 Investments

Fixed asset investments are stated at cost less provision for impairment in value.

1.3 Group accounts

The accounts present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a subsidiary undertaking of Match Healthcare Limited, a company incorporated in England and Wales, and is included in the consolidated accounts of that company and that company's ultimate parent undertaking, Pulse Staffing Limited, a company incorporated in England and Wales.

1.5 Related parties

Advantage has been taken of the exemption within FRS 8 (Related Party Transactions) not to disclose transactions between wholly owned group companies.

1.6 Cash Flow Statement

The company has taken advantage of the exemption under FRS1 (Revised) not to publish a cash flow statement, as the consolidated financial statements of its parent undertaking Pulse Staffing Limited are publicly available.

Quality Locum Holdings Limited
Notes to the financial statements
Year ended 31 December 2007

2 Dividends	2007	2006
	£	£
Equity dividends paid	-	4,000,000
	-	<u>4,000,000</u>

3 Fixed asset investments

Shares in subsidiary
undertakings
£

Cost and net book value

At 1 January 2007 and 31 December 2007

3,800

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Quality Locum Holdings Limited has the following principal wholly owned subsidiaries which are registered in England and Wales, except where stated, and are directly held except where indicated by an asterisk.

Company	Principal activity	Shares held Class %
Subsidiary undertakings		
Quality Locum Services Limited	Employment services	Ordinary 100
*Match Group Australia Pty Limited (Incorporated in Australia)	Employment services	Ordinary 100

* held by intermediate parent company

Quality Locum Holdings Limited

Notes to the financial statements Year ended 31 December 2007

4 Creditors: amounts falling due within one year

	2007	2006
	£	£
Amounts owed to group undertakings	2,800	2,800
	<u>2,800</u>	<u>2,800</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

5 Share capital

	2007	2006
	£	£
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>

6 Reconciliation of movements in equity shareholders' funds

	2007	2006
	£	£
Result for the financial year	-	-
Opening equity shareholders' funds	<u>1,000</u>	<u>1,000</u>
Closing equity shareholders' funds	<u>1,000</u>	<u>1,000</u>

7 Control

At 31 December 2007 the ultimate parent company and controlling party was Pulse Staffing Limited which is the parent undertaking of the largest group to consolidate these financial statements. Copies of the consolidated financial statements of Pulse Staffing Limited are available from Turnford Place, Great Cambridge Road, Turnford, Hertfordshire, EN10 6NH.