

REGISTERED NUMBER: 3907607 (England and Wales)

GRADWEB LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2009

WEDNESDAY



LD9 *L0816DP2* 232
30/09/2009
COMPANIES HOUSE

GRADWEB LIMITED

COMPANY INFORMATION
For The Year Ended 31 January 2009

DIRECTORS:

J Butler
J Pratt
K Rostrup

SECRETARY:

J Butler

REGISTERED OFFICE:

Mill Reef House
Cheap Street
Newbury
Berkshire
RG14 5DD

REGISTERED NUMBER:

3907607 (England and Wales)

ACCOUNTANTS:

James Cowper LLP
Phoenix House
Bartholomew Street
Newbury
Berkshire RG14 5QA

GRADWEB LIMITED

**REPORT OF THE DIRECTORS
For The Year Ended 31 January 2009**

The directors present their report with the financial statements of the company for the year ended 31 January 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing online and offline graduate recruitment support services to companies.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2008 to the date of this report.

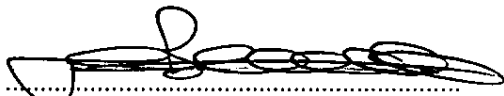
J Butler
J Pratt
K Rostrup

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year the company made a donation to the Children's Safety Education Foundation of £275.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



J Butler - Director

Date: 10/9/2009

PROFIT AND LOSS ACCOUNT
For The Year Ended 31 January 2009

	Notes	2009 £	2008 £
TURNOVER		2,128,637	1,623,103
Cost of sales		<u>615,566</u>	<u>369,357</u>
GROSS PROFIT		1,513,071	1,253,746
Administrative expenses		<u>1,402,192</u>	<u>958,811</u>
		110,879	294,935
Other operating income		<u>-</u>	<u>250</u>
OPERATING PROFIT	2	110,879	295,185
Interest receivable and similar income		<u>6,071</u>	<u>10,291</u>
		116,950	305,476
Interest payable and similar charges		<u>243</u>	<u>485</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		116,707	304,991
Tax on profit on ordinary activities	3	<u>25,542</u>	<u>67,842</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>91,165</u>	<u>237,149</u>

The notes form part of these financial statements

GRADWEB LIMITED
BALANCE SHEET
31 January 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	5	47,752	20,757
CURRENT ASSETS			
Debtors	6	334,485	380,181
Cash at bank		443,795	312,872
		<u>778,280</u>	<u>693,053</u>
CREDITORS			
Amounts falling due within one year	7	817,783	599,303
NET CURRENT (LIABILITIES)/ASSETS		<u>(39,503)</u>	<u>93,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,249</u>	<u>114,507</u>
CREDITORS			
Amounts falling due after more than one year	8	-	(1,591)
PROVISIONS FOR LIABILITIES	10	<u>(4,168)</u>	<u>-</u>
NET ASSETS		<u><u>4,081</u></u>	<u><u>112,916</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	1,250	1,250
Profit and loss account	12	2,831	111,666
SHAREHOLDERS' FUNDS		<u><u>4,081</u></u>	<u><u>112,916</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2009 in accordance with Section 249B(2) of the Companies Act 1985.

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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

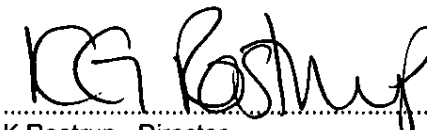
GRADWEB LIMITED

BALANCE SHEET - continued
31 January 2009

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 10/9/2009 and were signed on its behalf by:


.....
J Butler - Director


.....
K Rostrup - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2009

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, and in respect of long term contracts, the value of the work executed during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 33% straight line

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2009 £	2008 £
Depreciation - owned assets	25,857	17,455
(Profit)/Loss on disposal of fixed assets	(3,000)	583
Equipment hire	3,159	29,573
	<u>165,087</u>	<u>137,168</u>
Directors' emoluments and other benefits etc	<u>165,087</u>	<u>137,168</u>

3. TAXATION**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2009 £	2008 £
Current tax:		
UK corporation tax	19,000	67,572
(Over)/under provision of tax in previous year	-	1,245
Total current tax	19,000	68,817
Deferred tax	6,542	(975)
Tax on profit on ordinary activities	<u>25,542</u>	<u>67,842</u>

GRADWEB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2009

4. DIVIDENDS

	2009 £	2008 £
Ordinary shares of £1 each		
Interim	160,000	160,000
Non voting shares of £1 each		
Interim	40,000	40,000
	<u>200,000</u>	<u>200,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2008	19,608	11,844	59,071	90,523
Additions	4,219	-	48,633	52,852
Disposals	-	(11,844)	-	(11,844)
At 31 January 2009	<u>23,827</u>	<u>-</u>	<u>107,704</u>	<u>131,531</u>
DEPRECIATION				
At 1 February 2008	13,093	11,844	44,829	69,766
Charge for year	3,431	-	22,426	25,857
Eliminated on disposal	-	(11,844)	-	(11,844)
At 31 January 2009	<u>16,524</u>	<u>-</u>	<u>67,255</u>	<u>83,779</u>
NET BOOK VALUE				
At 31 January 2009	<u>7,303</u>	<u>-</u>	<u>40,449</u>	<u>47,752</u>
At 31 January 2008	<u>6,515</u>	<u>-</u>	<u>14,242</u>	<u>20,757</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	327,134	363,706
Other debtors	7,351	14,101
Deferred tax asset	-	2,374
	<u>334,485</u>	<u>380,181</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Hire purchase contracts	-	2,425
Trade creditors	13,584	28,098
Tax	19,000	67,572
Social security and other taxes	123,444	68,712
Deferred income	657,055	427,796
Accrued expenses	4,700	4,700
	<u>817,783</u>	<u>599,303</u>

GRADWEB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2009

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009 £	2008 £
Hire purchase contracts	<u>-</u>	<u>1,591</u>

9. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2009 £	2008 £
Expiring: Within one year	<u>24,602</u>	<u>31,347</u>

10. PROVISIONS FOR LIABILITIES

	2009 £	
Deferred tax	<u>4,168</u>	
		Deferred tax £
Balance at 1 February 2008		(2,374)
Movement in year		<u>6,542</u>
Balance at 31 January 2009		<u>4,168</u>

11. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
1,000	Ordinary	£1	1,000	1,000
250	Non voting	£1	250	250
			<u>1,250</u>	<u>1,250</u>

12. RESERVES

	Profit and loss account £
At 1 February 2008	111,666
Profit for the year	91,165
Dividends	<u>(200,000)</u>
At 31 January 2009	<u>2,831</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GRADWEB LIMITED**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 January 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 January 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



James Cowper LLP
Phoenix House
Bartholomew Street
Newbury
Berkshire RG14 5QA

Date:

