

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

FOR

GALAXY PERSONNEL LIMITED

MONDAY



AU0ZZ4BH

A30

27/10/2008

199

COMPANIES HOUSE

GALAXY PERSONNEL LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

GALAXY PERSONNEL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008

DIRECTOR: P S Blackmur

SECRETARY: Ms L Paskauskiene

REGISTERED OFFICE: 11 London Street
Swaffham
Norfolk
PE37 7BW

REGISTERED NUMBER: 04017708 (England and Wales)

ACCOUNTANTS: Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

GALAXY PERSONNEL LIMITED**ABBREVIATED BALANCE SHEET**
31 MARCH 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	2		78,351		42,967
CURRENT ASSETS					
Debtors		298,390		228,571	
Cash at bank and in hand		34,734		9,025	
		333,124		237,596	
CREDITORS					
Amounts falling due within one year	3	403,564		272,548	
NET CURRENT LIABILITIES			(70,440)		(34,952)
TOTAL ASSETS LESS CURRENT LIABILITIES			7,911		8,015
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			7,909		8,013
SHAREHOLDERS' FUNDS			7,911		8,015

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

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 financial statements were approved by the director on *17 October 2008* and were signed by


P S Blackmur - Director

The notes form part of these abbreviated accounts

GALAXY PERSONNEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 MARCH 2008**

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 services, which are recognised on provision of the service and excludes value added tax

Tangible fixed assets

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

Plant and machinery etc	- 33% on reducing balance and 33-50% on reducing balance
-------------------------	---

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 under operating leases are charged to the profit and loss account evenly over the lease period

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	78,828
Additions	68,678
Disposals	(29,000)
At 31 March 2008	118,506
DEPRECIATION	
At 1 April 2007	35,861
Charge for year	21,402
Eliminated on disposal	(17,108)
At 31 March 2008	40,155
NET BOOK VALUE	
At 31 March 2008	78,351
At 31 March 2007	42,967

GALAXY PERSONNEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008

3 CREDITORS

The following secured debts are included within creditors

	2008 £	2007 £
Invoice discounting	<u>119,006</u>	<u>83,857</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2008 £	2007 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2008 £	2007 £
2	Ordinary		<u>2</u>	<u>2</u>

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GALAXY PERSONNEL LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

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 March 2008 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 director, 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 director that we have done so, and state those matters that we have agreed to state to him 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 director, 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 March 2008 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.



Walter Wright
Chartered Accountants
89 High Street
Hadleigh
Ipswich
Suffolk
IP7 5EA

20 October 2008