

Registered number
04434799

Regus Recruitment Limited

Report and Accounts

31 May 2006



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Regus Recruitment Limited
Report and accounts
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Regus Recruitment Limited
Company Information

Director
N P Pilgrim

Secretary
L Pilgrim

Accountants
Davidson & Company
10 Corporation Road
Newport
South Wales
NP19 0AR

Registered office
Unit 13
Enterprise Way
Newport
South Wales
NP20 2AQ

Registered number
04434799

Regus Recruitment Limited
Director's Report

The director presents his report and accounts for the year ended 31 May 2006.

Principal activities

The company's principal activity during the year continued to be recruitment agency.

Director

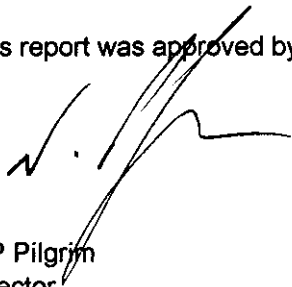
The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 May 2006	1 Jun 2005
N Pilgrim	80	80

Small company special provisions

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

This report was approved by the board on 31 October 2006.



N P Pilgrim
Director

Regus Recruitment Limited
Accountants' Report

Accountants' report to the director of
Regus Recruitment Limited

You consider that the company is exempt from an audit for the year ended 31 May 2006. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Davidson & Company

Davidson & Company
Chartered Accountants

10 Corporation Road
Newport
South Wales
NP19 0AR

31 October 2006

Regus Recruitment Limited
Profit and Loss Account
for the year ended 31 May 2006

	Notes	2006 £	2005 £
Turnover		870,686	772,554
Cost of sales		(774,806)	(665,510)
Gross profit		<u>95,880</u>	<u>107,044</u>
Administrative expenses		(80,535)	(102,030)
Operating profit	2	<u>15,345</u>	<u>5,014</u>
Interest receivable		1,381	853
Interest payable	3	(3,969)	(1,641)
Profit on ordinary activities before taxation		<u>12,757</u>	<u>4,226</u>
Tax on profit on ordinary activities	4	(2,860)	(813)
Profit for the financial year		<u>9,897</u>	<u>3,413</u>

Regus Recruitment Limited
Balance Sheet
as at 31 May 2006

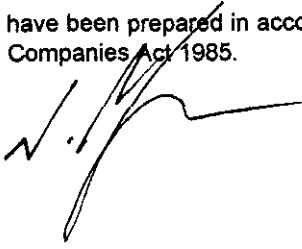
	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	5	10,847	13,892
Current assets			
Debtors	6	70,016	81,370
Cash at bank and in hand		48,282	25,921
		<u>118,298</u>	<u>107,291</u>
Creditors: amounts falling due within one year	7	(88,114)	(85,553)
Net current assets		<u>30,184</u>	<u>21,738</u>
Total assets less current liabilities		<u>41,031</u>	<u>35,630</u>
Creditors: amounts falling due after more than one year	8	(43,813)	(26,309)
Net (liabilities)/assets		<u>(2,782)</u>	<u>9,321</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	(2,882)	9,221
Shareholders' funds		<u>(2,782)</u>	<u>9,321</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


N P Pilgrim
 Director

Approved by the board on 31 October 2006

Regus Recruitment Limited
Notes to the Accounts
for the year ended 31 May 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of services supplied by the company, net of value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% - 20% straight line
Improvements to property	20% straight line

2 Operating profit	2006	2005
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,045	3,052
Directors' remuneration	4,848	4,740
3 Interest payable	2006	2005
	£	£
Interest payable	3,969	1,641
4 Taxation	2006	2005
	£	£
UK corporation tax	2,860	813

Regus Recruitment Limited
Notes to the Accounts
for the year ended 31 May 2006

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2005	2,885	16,453	19,338
At 31 May 2006	<u>2,885</u>	<u>16,453</u>	<u>19,338</u>
Depreciation			
At 1 June 2005	585	4,861	5,446
Charge for the year	577	2,468	3,045
At 31 May 2006	<u>1,162</u>	<u>7,329</u>	<u>8,491</u>
Net book value			
At 31 May 2006	<u>1,723</u>	<u>9,124</u>	<u>10,847</u>
At 31 May 2005	<u>2,300</u>	<u>11,592</u>	<u>13,892</u>

6 Debtors	2006 £	2005 £
Trade debtors	70,016	80,742
Other debtors	-	628
	<u>70,016</u>	<u>81,370</u>

7 Creditors: amounts falling due within one year	2006 £	2005 £
Bank loans and overdrafts	8,452	4,068
Trade creditors	21,728	9,292
Corporation tax	2,860	813
Other taxes and social security costs	20,508	33,710
Other creditors	34,566	37,670
	<u>88,114</u>	<u>85,553</u>

8 Creditors: amounts falling due after one year	2006 £	2005 £
Bank loans	<u>43,813</u>	<u>26,309</u>

Regus Recruitment Limited
Notes to the Accounts
for the year ended 31 May 2006

9 Share capital			2006	2005
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
10 Profit and loss account			2006	2005
			£	£
At 1 June			9,221	25,808
Profit for the year			9,897	3,413
Dividends			(22,000)	(20,000)
			<u> </u>	<u> </u>
At 31 May			<u>(2,882)</u>	<u>9,221</u>
11 Dividends			2006	2005
			£	£
Dividends for which the company became liable during the year:				
Dividends paid			<u>22,000</u>	<u>20,000</u>