

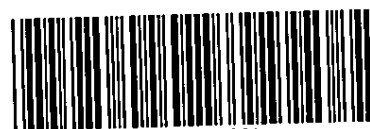
Registered number
04434799

Regus Recruitment Limited

Report and Accounts

31 May 2007

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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
17 Temeraire House
Nelson Quay
Milford Haven
Pembs
SA73 3BN

Registered office

217 Cardiff Road
Newport
South Wales
NP20 3AG

Registered number

04434799

Regus Recruitment Limited
Director's Report

The director presents his report and accounts for the year ended 31 May 2007

Principal activities

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

Director

The director who served during the year was as follows

N Pilgrim

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 21 September 2007



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 2007. 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

21 September 2007

Regus Recruitment Limited
Profit and Loss Account
for the year ended 31 May 2007

	Notes	2007 £	2006 £
Turnover		481,060	870,686
Cost of sales		(419,018)	(774,806)
Gross profit		<u>62,042</u>	<u>95,880</u>
Administrative expenses		(67,719)	(80,535)
Other operating income		792	-
Operating (loss)/profit	2	<u>(4,885)</u>	<u>15,345</u>
Interest receivable		864	1,381
Interest payable	3	(3,647)	(3,969)
(Loss)/profit on ordinary activities before taxation		<u>(7,668)</u>	<u>12,757</u>
Tax on (loss)/profit on ordinary activities	4	-	(2,860)
(Loss)/profit for the financial year		<u>(7,668)</u>	<u>9,897</u>

Regus Recruitment Limited
Balance Sheet
as at 31 May 2007

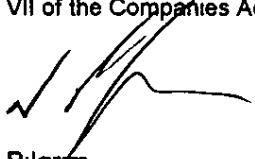
	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	5	11,095	10,847
Current assets			
Debtors	6	45,626	70,016
Cash at bank and in hand		21,079	48,282
		<u>66,705</u>	<u>118,298</u>
Creditors: amounts falling due within one year	7	(52,829)	(88,114)
Net current assets		<u>13,876</u>	<u>30,184</u>
Total assets less current liabilities		<u>24,971</u>	<u>41,031</u>
Creditors: amounts falling due after more than one year	8	(35,421)	(43,813)
Net liabilities		<u>(10,450)</u>	<u>(2,782)</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	(10,550)	(2,882)
Shareholders' funds		<u>(10,450)</u>	<u>(2,782)</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 21 September 2007

Regus Recruitment Limited
Notes to the Accounts
for the year ended 31 May 2007

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 2007)

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	2007	2006
	£	£
This is stated after charging		
Depreciation of owned fixed assets	3,594	3,045
Directors' remuneration	5,110	4,848
3 Interest payable	2007	2006
	£	£
Interest payable	3,647	3,969
4 Taxation	2007	2006
	£	£
UK corporation tax	-	2,860

Regus Recruitment Limited
Notes to the Accounts
for the year ended 31 May 2007

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2006	2,885	16,453	19,338
Additions	-	5,200	5,200
Disposals	-	(2,050)	(2,050)
At 31 May 2007	<u>2,885</u>	<u>19,603</u>	<u>22,488</u>
Depreciation			
At 1 June 2006	1,162	7,329	8,491
Charge for the year	577	3,017	3,594
On disposals	-	(692)	(692)
At 31 May 2007	<u>1,739</u>	<u>9,654</u>	<u>11,393</u>
Net book value			
At 31 May 2007	<u>1,146</u>	<u>9,949</u>	<u>11,095</u>
At 31 May 2006	<u>1,723</u>	<u>9,124</u>	<u>10,847</u>

6 Debtors	2007 £	2006 £
Trade debtors	<u>45,626</u>	<u>70,016</u>

7 Creditors: amounts falling due within one year	2007 £	2006 £
Bank loans and overdrafts	7,320	8,452
Trade creditors	3,640	21,728
Corporation tax	-	2,860
Other taxes and social security costs	34,552	20,508
Other creditors	<u>7,317</u>	<u>34,566</u>
	<u>52,829</u>	<u>88,114</u>

8 Creditors: amounts falling due after one year	2007 £	2006 £
Bank loans	<u>35,421</u>	<u>43,813</u>

Regus Recruitment Limited
Notes to the Accounts
for the year ended 31 May 2007

9 Share capital			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2007	2006	2007	2006
	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			2007	2006
			£	£
At 1 June			(2,882)	9,221
(Loss)/profit for the year			(7,668)	9,897
Dividends			-	(22,000)
			<u>(10,550)</u>	<u>(2,882)</u>
At 31 May				
11 Dividends			2007	2006
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>-</u>	<u>22,000</u>