

Company Registration No. 05035430 (England and Wales)

BAR 2080 LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2011

TUESDAY



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BAR 2080 LIMITED

COMPANY INFORMATION

Director	K J Taylor
Company number	05035430
Registered office	Unit 4 Century Court Tolpits Lane Watford WD18 9RS
Independent Auditors	Saffery Champness Mitre House North Park Road Harrogate North Yorkshire HG1 5RX

BAR 2080 LIMITED

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BAR 2080 LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2011

The director presents his report and financial statements for the year ended 31 October 2011

Principal activities and review of the business

The principal activity of the company continued to be that of the provision of engineering, driving, healthcare and or other services to its clients

The company is not immune from the general economic uncertainty in the country as can be seen from the small decline in turnover during the year. We continue to actively market our services to an expanded range of clients and are confident that sales will begin to grow gradually over the next twelve months.

The director monitors activity on a regular basis and, despite the small decline in turnover, is satisfied with underlying performance. The company's costs are entirely variable and mirror any decline in turnover and on that basis the company is not under any financial pressure. Cash flows remain positive and as the economy improves we expect sales to increase.

By the year end sales began to stabilise and we look forward to a solid performance in the next year. Shortly after the year end the company adjusted its cost base to ensure that the small loss generated is reversed and to return the business to profit.

The principal risks and uncertainties faced by the business are

- The continuing underlying economic uncertainty. The business services a number of different sectors many of which have suffered from a decline in the year.
- Legislation. The business operates in a highly regulated sector, one that is subject to annual change that we must ensure we comply with.

Results and dividends

The results for the year are set out on page 5.

Director

The following director has held office since 1 November 2010:

K J Taylor

Employee involvement

The company's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

There is no employee share scheme at present, but the directors are considering the introduction of such a scheme as a means of further encouraging the involvement of employees in the company's performance.

BAR 2080 LIMITED

DIRECTOR'S REPORT (continued) FOR THE YEAR ENDED 31 OCTOBER 2011

Disabled persons

The company's policy is to recruit disabled workers for those vacancies that they are able to fill. All necessary assistance with initial training courses is given. Once employed, a career plan is developed so as to ensure suitable opportunities for each disabled person. Arrangements are made, wherever possible, for retraining employees who become disabled, to enable them to perform work identified as appropriate to their aptitudes and abilities.

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company.

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

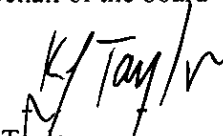
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board


K J Taylor
Director

23/1/13

BAR 2080 LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BAR 2080 LIMITED

We have audited the financial statements of BAR 2080 Limited for the year ended 31 October 2011 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1 - 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for qualified opinion

With reference to the disclosures made in note 1 to these accounts, we were unable to obtain sufficient appropriate audit evidence to confirm the value, recoverability and completeness of amounts due from and to other parties. In respect of going concern, we have been unable to obtain sufficient appropriate audit evidence to support the use of the going concern assumption.

Except for the financial effects of the matters as described above in the Basis for Qualified Opinion paragraph, in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 October 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

BAR 2080 LIMITED

**INDEPENDENT AUDITORS' REPORT (continued)
TO THE MEMBERS OF BAR 2080 LIMITED**

Matters on which we are required to report by exception

In respect solely of the limitation on our work referred to above

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- adequate accounting records have not been maintained

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or

Martin Holden (Senior Statutory Auditor)
for and on behalf of Saffery Champness

**Chartered Accountants
Statutory Auditors**

 
Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

28/01/13

BAR 2080 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2011**

	Notes	2011 £	2010 £
Turnover	2	9,065,962	9,783,432
Administrative expenses		(9,067,259)	(9,778,199)
(Loss)/profit on ordinary activities before taxation	3	(1,297)	5,233
Tax on (loss)/profit on ordinary activities	4	-	-
(Loss)/profit for the year	8	<u>(1,297)</u>	<u>5,233</u>

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

There are no recognised gains and losses other than those passing through the profit and loss account

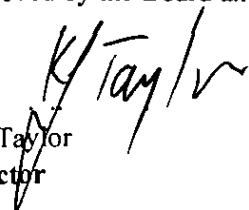
The notes on pages 8 to 12 form part of these financial statements

BAR 2080 LIMITED**BALANCE SHEET
AS AT 31 OCTOBER 2011**

	Notes	2011 £	2010 £
Current assets			
Debtors	5	958,597	816,351
Cash at bank and in hand		143,077	88,625
		<u>1,101,674</u>	<u>904,976</u>
Creditors: amounts falling due within one year	6	<u>(1,131,499)</u>	<u>(933,504)</u>
Total assets less current liabilities		<u>(29,825)</u>	<u>(28,528)</u>
Capital and reserves			
Called up share capital	7	46	46
Profit and loss account	8	<u>(29,871)</u>	<u>(28,574)</u>
Shareholders' funds	9	<u>(29,825)</u>	<u>(28,528)</u>

The notes on pages 8 to 12 form part of these financial statements

Approved by the Board and authorised for issue on 23/1/13


K J Taylor
Director

Company Registration No. 05035430

BAR 2080 LIMITED**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2011**

	Notes	£	2011 £	£	2010 £
Net cash inflow/(outflow) from operating activities	11		54,452		(1,573)
Net cash inflow/(outflow) before management of liquid resources and financing			54,452		(1,573)
Increase/(decrease) in cash in the year	12, 13		<u>54,452</u>		<u>(1,573)</u>

BAR 2080 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

BAR 2080 Limited, together with two other companies, jointly administers payroll funds via a bank account held by Bar 2 Limited. At the year-end there was an unreconciled difference between the bank account balance of £260,795 and the amounts shown as a debtor in Bar 2080 Limited and the second business and as a creditor in the balance sheet of the third business totalling a net balance of £508,809. Included within these financial statements in other debtors is £443,668 relating to these jointly administered funds representing amounts due from Bar 2 Limited. The director has been unable to reconcile or confirm the apportionment of these funds between the three companies and as a result, is unable to confirm whether any adjustment in respect of this debtor balance is required. Such adjustments, if required, may affect other debtors, other creditors and cost of sales.

The director has not prepared detailed forecasts or projections for the business but has considered going concern and the financial impact of the above noted uncertainties. On discussion with the company's key customers, and consideration of the company's cost base, the director believes that the company will continue to operate as a going concern for at least twelve months from the date of approval of these financial statements and the accounts should continue to be prepared on that basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for the provision of temporary workers net of VAT and trade discounts.

1.4 Revenue recognition

Turnover represents revenue earned under a wide variety of contracts to provide temporary workers. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

BAR 2080 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 OCTOBER 2011**

3 Operating (loss)/profit	2011	2010
	£	£
Operating (loss)/profit is stated after charging		
Auditors' remuneration (including expenses and benefits in kind)	-	9,000

The company's audit fees are borne by Bar 2 Limited, a company of which K Taylor is also a director

4 Taxation	2011	2010
Total current tax	-	-
Factors affecting the tax charge for the year		
(Loss)/profit on ordinary activities before taxation	(1,297)	5,233
(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20 00% (2010 - 20 00%)	(259)	1,047
Effects of		
Non deductible expenses	123	-
Tax losses utilised	-	(1,047)
Tax losses carried forward	136	-
	259	(1,047)
Current tax charge for the year	-	-

On the basis of these financial statements no provision has been made for corporation tax

5 Debtors	2011	2010
	£	£
Trade debtors	262,404	383,611
Other debtors	696,193	432,740
	958,597	816,351

BAR 2080 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 OCTOBER 2011**

6	Creditors: amounts falling due within one year	2011	2010
		£	£
	Trade creditors	73,474	66,673
	Taxes and social security costs	570,369	393,626
	Other creditors	270,995	270,995
	Accruals and deferred income	216,661	202,210
		<u>1,131,499</u>	<u>933,504</u>
7	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	46 Ordinary shares of £1 each	<u>46</u>	<u>46</u>
8	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 November 2010		(28,574)
	Loss for the year		<u>(1,297)</u>
	Balance at 31 October 2011		<u>(29,871)</u>
9	Reconciliation of movements in shareholders' funds	2011	2010
		£	£
	(Loss)/Profit for the financial year	(1,297)	5,233
	Opening shareholders' funds	<u>(28,528)</u>	<u>(33,761)</u>
	Closing shareholders' funds	<u>(29,825)</u>	<u>(28,528)</u>

BAR 2080 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 OCTOBER 2011****10 Employees****Number of employees**

The average monthly number of employees (including directors) during the year was

	2011 Number	2010 Number
Employees	<u>345</u>	<u>380</u>

Employment costs

	2011 £	2010 £
Wages and salaries	6,087,799	6,200,312
Social security costs	<u>521,232</u>	<u>516,849</u>
	<u>6,609,031</u>	<u>6,717,161</u>

11 Reconciliation of operating (loss)/profit to net cash inflow/(outflow) from operating activities

	2011 £	2010 £
Operating (loss)/profit	(1,297)	5,233
Increase in debtors	(142,246)	(192,762)
Increase in creditors within one year	<u>197,995</u>	<u>185,956</u>
Net cash inflow/(outflow) from operating activities	<u>54,452</u>	<u>(1,573)</u>

12 Analysis of net debt

	1 November 2010 £	Cash flow £	Other non- cash changes £	31 October 2011 £
Net cash				
Cash at bank and in hand	<u>88,625</u>	<u>54,452</u>	<u>-</u>	<u>143,077</u>
Net debt	<u>88,625</u>	<u>54,452</u>	<u>-</u>	<u>143,077</u>

BAR 2080 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 OCTOBER 2011**

13 Reconciliation of net cash flow to movement in net funds	2011	2010
	£	£
Increase/(decrease) in cash in the year	54,452	(1,573)
Movement in net funds in the year	54,452	(1,573)
Opening net funds	88,625	90,198
Closing net funds	143,077	88,625

14 Related party relationships and transactions

The company's director K Taylor is a director of BAR 2 Limited. During the year, BAR 2 Limited has provided administration and payroll processing services to the company and charged £322,286 (2010 - £471,863). At the year end other debtors includes £443,668 owed by BAR 2 Limited (2010 - £272,740). This represents funds held within client accounts operated by BAR 2 Limited. Also included within other debtors is a balance of £92,525 owed by Bar 2 Limited.

K Taylor is also a director of BAR 2064 Limited. At the year end a loan was due from BAR 2064 for £160,000 (2010 - £160,000) and is included within other debtors.

K Taylor is also a director of BAR 2010 Limited. At the year end an amount of £270,995 (2010 - £270,995) was due to BAR 2010 Limited and is included within other creditors.

K Taylor is also a director of Fasttrack Management Services (London) Limited. BAR 2080 Limited has provided services to that company during the year totalling £604,568.