

REPORT AND ACCOUNTS

ESSENTIAL RECRUITMENT (UK) LIMITED

Company number: 05575310

31 DECEMBER 2006

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ESSENTIAL RECRUITMENT (UK) LIMITED

31 DECEMBER 2006

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ESSENTIAL RECRUITMENT (UK) LIMITED31 DECEMBER 2006OFFICERS AND COMPANY INFORMATION

DIRECTORS:

J B Dollan
S R Murray
E J Zywicki

COMPANY SECRETARY:

G Lowde

ACCOUNTANTS:

Buckle Barton
Chartered Accountants
Sanderson House
Station Road
Horsforth
LEEDS
LS18 5NT

BANKERS:

Barclays Bank plc
10 Market Street
BRADFORD
BD1 1NR

REGISTERED OFFICE:

Sanderson House
Station Road
Horsforth
LEEDS
LS18 5NT

ESSENTIAL RECRUITMENT (UK) LIMITED31 DECEMBER 2006DIRECTORS' REPORT

The directors submit their report and accounts for the period ended 31 December 2006.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss of the company for that period. In preparing those financial statements, directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

PRINCIPAL ACTIVITY

The company's principal activity during the period was that of a recruitment agency and is unchanged since the last period.

DIRECTORS WHO SERVED DURING THE YEAR

The following directors served during the period ended 31 December 2006.

Mr J B Dollan
Mr S R Murray
Mr E J Zywicki

ESSENTIAL RECRUITMENT (UK) LIMITED

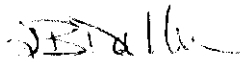
31 DECEMBER 2006

DIRECTORS' REPORT

COMPANIES ACT 1985

The above 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 B DOLLAN
Director

Dated: 25 February 2007

ESSENTIAL RECRUITMENT (UK) LIMITEDPROFIT AND LOSS ACCOUNTFOR THE PERIOD 1 OCTOBER 2006 TO 31 DECEMBER 2006

		01.10.06 to 31.12.06	27.09.05 to 30.09.06
	Notes	£	£
TURNOVER	3	189,465	257,155
Cost of sales		(98,167)	(67,821)
GROSS PROFIT		91,298	189,334
Net operating expenses	4	(149,273)	309,158
OPERATING LOSS	5 - 7	(57,975)	(119,824)
Interest payable and similar charges	8	(2,957)	(3,081)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(60,932)	(122,905)
Tax on loss on ordinary activities	9	-	-
LOSS FOR THE FINANCIAL PERIOD	14	(60,932)	(122,905)

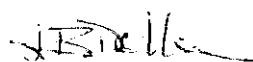
ESSENTIAL RECRUITMENT (UK) LIMITEDBALANCE SHEET31 DECEMBER 2006

		<u>31.12.06</u>	<u>30.09.06</u>
	Notes	£	£
FIXED ASSETS			
Tangible assets	10	19,231	18,597
CURRENT ASSETS			
Debtors	11	194,670	144,361
Cash at bank and in hand		6	163
		194,676	144,524
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	12	(397,654)	(285,936)
NET CURRENT LIABILITIES		(202,978)	(141,412)
NET LIABILITIES		(183,747)	(122,815)
CAPITAL AND RESERVES			
Called up share capital	13	90	90
Profit and loss account (adverse)	14	(183,837)	(122,905)
EQUITY SHAREHOLDERS DEFICIT		(183,747)	(122,815)

For the period in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial period. The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).



J B DOLLAN - Director

Dated: 25th October 2007

ESSENTIAL RECRUITMENT (UK) LIMITEDNOTES TO THE ACCOUNTS31 DECEMBER 2006

1. GOING CONCERN

The accounts have been prepared on the going concern basis which assumes the continued support of the bank and creditors and the company's ability to generate positive cash flow. In the opinion of the directors, the going concern basis is appropriate for the preparation of the accounts.

2. ACCOUNTING POLICIES

Accounting convention

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

Cash flow statement

The company has taken advantage of the exemption available to small companies under FRS 1 and not prepared a cash flow statement.

Depreciation

Depreciation is provided on all tangible fixed assets at the following rates on the basis stated:

Computer equipment - 33⅓% p.a. on cost

Depreciation is provided pro-rata from the month of purchase.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

3. TURNOVER

Turnover represents the amounts receivable in respect of services provided, stated net of value added tax and relates entirely to the company's principal activity within the United Kingdom.

ESSENTIAL RECRUITMENT (UK) LIMITEDNOTES TO THE ACCOUNTS31 DECEMBER 2006

	01.10.06 to 31.12.06	27.09.05 to 30.09.06
	£	£
4. NET OPERATING EXPENSES		
Administrative expenses	149,273	309,158
5. OPERATING LOSS		
This is stated after charging:		
Depreciation of owned assets	2,016	2,944
6. EMPLOYEE INFORMATION		
Pension cost charge for the period	-	-
7. DIRECTORS' EMOLUMENTS		
Aggregate emoluments including benefits in kind, assets (other than shares) received under long term incentive schemes and aggregate value of any company contributions paid to a money purchase pension scheme.	-	-
	No.	No.
Number of directors to whom retirement benefits are accruing under money purchase schemes	-	-
	£	£
8. INTEREST PAYABLE AND SIMILAR CHARGES		
Bank interest	2,957	3,081
9. TAX ON LOSS ON ORDINARY ACTIVITIES		
UK corporation tax:		
Charge for the period @ 0% (30.09.06: 0%)	-	-
There was no charge to UK corporation tax based on the results for the period. There are trading losses of approximately £234,000 to carry forward against future trading profits.		

ESSENTIAL RECRUITMENTS (UK) LIMITEDNOTES TO THE ACCOUNTS31 DECEMBER 2006

10. TANGIBLE FIXED ASSETS

Computer
equipment

£

Cost:

At 1 October 2006

21,541

Additions

2,650

At 31 December 2006

24,191

Depreciation:

At 1 October 2006

2,944

Provided during the period

2,016

At 31 December 2006

4,960

Net book value:

At 31 December 2006

19,231

At 30 September 2006

18,597

There were no capital commitments, either authorised or contracted for, at the balance sheet date.

	<u>31.12.06</u>	<u>30.09.06</u>
	£	£
11. DEBTORS		
Due within one year:		
Trade debtors	176,085	120,657
Other debtors	85	-
Prepayments and accrued income	18,500	23,704
	<u>194,670</u>	<u>144,361</u>

ESSENTIAL RECRUITMENT (UK) LIMITEDNOTES TO THE ACCOUNTS31 DECEMBER 2006

	31.12.06	30.09.06	
	£	£	
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Bank overdraft (secured)	157,661	184,114	
Trade creditors (note 15)	37,329	23,772	
Other taxes and social security costs	17,453	24,466	
Other creditors (note 15)	175,631	20,651	
Accruals and deferred income	9,580	32,933	
	<u>397,654</u>	<u>285,936</u>	
13. CALLED UP SHARE CAPITAL			
Authorised: 1,000 ordinary shares of £1 each	1,000	1,000	
	<u>1,000</u>	<u>1,000</u>	
Allotted, issued and fully paid: 90 ordinary shares of £1 each	90	90	
	<u>90</u>	<u>90</u>	
14. RESERVES			
	Called up share capital	Profit & loss account	Total
	£	£	£
At 1 October 2006	90	(122,905)	(122,815)
Transfer from profit & loss account	-	(60,932)	(60,932)
	<u>90</u>	<u>(183,837)</u>	<u>(183,747)</u>
At 31 December 2006	90	(183,837)	(183,747)

ESSENTIAL RECRUITMENT (UK) LIMITEDNOTES TO THE ACCOUNTS31 DECEMBER 2006

15. RELATED PARTIES

During the period the company traded with Horizon Recruitment Limited a company in which J B Dollan and E J Zywicki are directors and shareholders. Included in other creditors at the balance sheet date is a loan due to Horizon Recruitment Limited of £176,332 (note 12) and included in trade creditors is an amount of £5,009 (note 12).

16. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, there is no ultimate controlling party.