

Essential Consulting Group Limited
Financial Statements
For the year ended 31 December 2011



Montpelier Chartered Accountants
Montpelier Professional (Leeds) Limited
Sanderson House
Station Road
Horsforth
Leeds, LS18 5NT

Essential Consulting Group Limited

Financial statements for the year ended 31 December 2011

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Essential Consulting Group Limited

Directors, officers and advisers

Directors

E J Zywicki
Q M Cullen
J Pipe-Wolferstan

Secretary

R Viljoen

Registered office

Sanderson House
Station Road
Horsforth
Leeds
LS18 5NT

Registered number

5575310

Auditors

Montpelier Audit Limited
Sanderson House
Station Road
Horsforth
Leeds, LS18 5NT

Bankers

Barclays Bank Plc
10 Market Street
Bradford
BD1 1NR

Essential Consulting Group Limited

Directors' report for the year ended 31 December 2011

The directors present their report and the financial statements of the company for the year ended 31 December 2011

Principal activity

The principal activity of the company is that of a recruitment agency and is unchanged since the previous period

Directors

The directors who served during the year were

E J Zywicki
Q M Cullen
J Pipe-Wolferstan

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of information to auditors

To the knowledge and belief of the directors, there is no relevant information that the company's auditors are not aware of, and the directors have taken all the steps necessary to ensure the directors are aware of any relevant information, and to establish that the company's auditors are aware of the information.

Auditors

A resolution to reappoint Montpelier Audit Limited as auditors of the company will be proposed at the forthcoming annual general meeting.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

ON BEHALF OF THE BOARD



E J ZYWICKI
Director

Dated 27-09-12

ESSENTIAL CONSULTING GROUP LIMITED

Independent auditors' report to the members of Essential Consulting Group Limited

We have audited the financial statements of Essential Consulting Group Limited for the year ended 31 December 2011 which are set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditor's 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.

Due to this being the first year that the company has required a statutory audit the comparative figures are unaudited.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors' are 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 Practice's Board's (APB'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 directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ESSENTIAL CONSULTING GROUP LIMITED

Independent auditors' report to the members of Essential Consulting Group Limited (continued)

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or 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
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

Philip Nuttall FCA Senior Statutory Auditor
For and on behalf of Montpelier Audit Limited, Statutory Auditor
Sanderson House
Station Road
Leeds, LS18 5NT

27 September 2012

Essential Consulting Group Limited**Profit and loss account for the year ended 31 December 2011**

	Notes	2011 £	2010 £
Turnover	2	8,474,159	5,287,114
Cost of sales		6,877,885	4,162,068
Gross profit		1,596,274	1,125,046
Distribution costs		141	117
Administrative expenses		1,336,118	702,873
		1,336,259	702,990
Operating profit	3	260,015	422,056
Other interest receivable and similar income		-	7
Interest payable and similar charges		(19,881)	(27,579)
Profit on ordinary activities before taxation		240,134	394,484
Taxation on profit on ordinary activities	5	48,027	45,000
Profit for the financial year		192,107	349,484

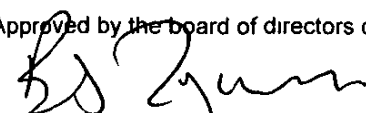
The notes on pages 7 to 9 form part of these financial statements

Essential Consulting Group Limited**Company Registration No. 05575310****Balance sheet at 31 December 2011**

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	6		2,969		3,917
Current assets					
Debtors	7	1,494,415		954,503	
Cash at bank and in hand		26,717		-	
		1,521,132		954,503	
Creditors amounts falling due within one year	8	(1,272,663)		(899,089)	
Net current assets			248,469		55,414
Net liabilities			251,438		59,331
Capital and reserves					
Called up share capital	9		200		200
Profit and loss account	10		251,238		59,131
Shareholders' funds			251,438		59,331

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the board of directors on 27-09-12 and signed on its behalf


E J Zywicki - Director

The notes on pages 7 to 9 form part of these financial statements

Essential Consulting Group Limited

Notes to the financial statements for the year ended 31 December 2011

1 Accounting policies

a) Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation

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

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

Computer equipment 33 3% p a on cost

c) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due

2 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

3 Profit on ordinary activities before taxation

This is stated after charging

	2011	2010
	£	£
Depreciation	2,981	7,744
Loss on disposal of tangible fixed assets	-	130
Auditors' remuneration - Audit fee	4,000	-

4 Directors' emoluments

	2011	2010
	£	£
Emoluments	22,749	320,028

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

5 Tax on profit on ordinary activities

	2011	2010
	£	£
United Kingdom corporation tax at 20 2%	48,027	45,000

Essential Consulting Group Limited

Notes to the financial statements for the year ended 31 December 2011 (continued)

6 Tangible fixed assets

	Computer equipment
	£
Cost	
At 1 January 2011	48,430
Additions	2,033
At 31 December 2011	50,463
Depreciation	
At 1 January 2011	44,513
Provision for the year	2,981
At 31 December 2011	47,494
Net book value	
At 31 December 2011	2,969
At 31 December 2010	3,917

7 Debtors

	2011	2010
	£	£
Trade debtors	1,478,087	936,012
Other debtors	16,328	18,491
	1,494,415	954,503

8 Creditors amounts falling due within one year

	2011	2010
	£	£
Bank overdraft (secured)	-	114,915
Trade creditors	409,147	434,203
Other creditors	767,944	257,065
Corporation tax	48,342	45,000
Other tax and social security	47,230	47,906
	1,272,663	899,089

9 Called-up share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
Equity shares		
Ordinary shares of £1 each	200	200

Essential Consulting Group Limited

Notes to the financial statements for the year ended 31 December 2011 (continued)

10 Reserves

	Profit and loss account
	£
At 1 January 2011	59,131
Profit for the year	192,107
	<u>251,238</u>

11 Controlling party

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

12 Related parties

Ardencom Limited

During the year the company traded with Ardencom Limited, a company of which E J Zywicki is also a director

Included within trade creditors is an amount of £519 (2010 £Nil) and purchases totalling £2,188 were made during the year

Seven Search and Selection Limited

During the year the company traded with Seven Search and Selection Limited, a company of which E J Zywicki is also a director

Included within trade creditors is an amount of £1,488 (2010 £Nil) and purchases totalling £5,740 were made during the year

E J Zywicki

Included within other creditors is an amount of £30,619 (2010 £90,615), which is a loan from E J Zywicki, a director of the company. This loan is interest-free with no fixed terms for repayment.

Also included within other creditors, and management fees, are fees payable to the following companies

EJZ Consultancy LLP

Other creditors £180,101 (2010 £Nil)
Management fees £180,101 (2010 £Nil)

An entity of which E J Zywicki is a member

JQ Management Consultants LLP

Other creditors £180,101 (2010 £Nil)
Management fees £530,623 (2010 £Nil)

An entity of which J Pipe-Wolferstan and Q M Cullen are members