Company's Registered Number: 5758821

AUSTIN ANDREW LIMITED

Report and accounts
for the year ended

30 APRIL 2012

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AUSTIN ANDREW LIMITED

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AUSTIN ANDREW LIMITED

DIRECTOR AND ADVISERS

Director	Robert Targett
Secretary	Edward Parsons
Registered office	City Point 1 Ropemaker Street London EC2Y 9HT
Bankers	National Westminster Bank plc 1 Munster Green Haywards Heath West Sussex RH16 4AP
Company's registered number	5758821

AUSTIN ANDREW LIMITED

DIRECTOR'S REPORT

The director presents his report and the accounts for the year ended 30 April 2012

Activities

The principal activity of the company is a recruitment consultancy, specialising in the financial arena The company offers both permanent recruitment solutions as well as high quality temporary staff

Business review

The director is happy with the performance of the business, particularly given the tough economic conditions hitting the Company's core markets The director looks forward to the future with confidence, with the volume flow increasing in recent months

Results for the period and dividends

The profit for the period after taxation was £272,371 (2011 £145,379). During the year the company paid a dividend of £101,200 (2011 £64,400) equivalent to £108 a share

Director and their interests

The director of the company at 30 April 2012, who has served through the year, and his interest in the share capital of the company was

	2012	2011
Robert Targett	310	310

Approved by the director and signed on his behalf

Edward Parsons
Company Secretary

AUSTIN ANDREW LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the director to prepare accounts for each financial year which 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 those accounts, 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 accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position for the company and to enable them to ensure that the accounts 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

PROFIT AND LOSS ACCOUNT for the year ended 30 APRIL 2012

	Notes	2012 £	2011 £
Turnover	1	1,899,351	1,356,205
Cost of sales		838,025	523,533
Gross profit		1,061,326	832,672
Administrative expenses		716,330	647,609
Operating profit		344,996	185,063
Interest receivable		42	147
Profit on ordinary activities before taxation	4	345,038	185,210
Tax on profit on ordinary activities	5	72,667	39,831
Profit for the year	11	272,371	145,379

All of the company's operations are classed as continuing

BALANCE SHEET as at 30 APRIL 2012

Company Number: 5758821	**Notes**	**2012**	**2011**
		£	**£**
Fixed assets			
Tangible assets	6	9,386	4,873
Current assets			
Debtors	7	710,760	495,990
Cash at bank and in hand		47,276	22,760
		758,036	518,750
Creditors: amounts falling due within one year	8	(249,101)	(176,473)
Net current assets		508,935	342,277
Net assets		518,321	347,150
Shareholders' equity			
Called up share capital	9	9	9
Share premium account	10	39,746	39,746
Profit and loss account	11	478,566	307,395
		518,321	347,150

For the financial year ended 30 April 2012, the company was entitled to exemption from audit under section 477 Companies Act 2006 (as a small company) and no notice requiring an audit has been deposited under section 476 (member or members requesting an audit)

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts were approved by the director on 15 January 2013 and signed by

Robert Targett

NOTES TO THE ACCOUNTS for the period ended 30 APRIL 2012

1 **Accounting policies**

The accounts have been prepared in accordance with United Kingdom Generally Accepted Accounting Practices A summary of the more important accounting policies adopted are described below

Basis of accounting

The accounts have been prepared under the historical cost convention

Fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets concerned The following annual rates are used

Computer equipment - over 3 years

Deferred taxation

Deferred tax is provided for on a full provision basis on all timing differences which have arisen but not reversed at the balance sheet date A deferred tax asset is not recognised to the extent that the transfer of economic benefit in future is uncertain. Any assets and liabilities recognised have not been discounted

Leases

Rental costs under operating leases are charged to the profit and loss account on a straight-line basis over the lease term

Foreign currencies

Transactions denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction At the balance sheet date, monetary assets and liabilities denominated in foreign currency are translated at the rate ruling at that date All exchange differences are dealt with in the profit and loss account

Turnover

Turnover is recognised at invoice value, excluding value added tax, on the day the placee commences employment at the relevant work place

2	**Director's emoluments**	**2012**	**2011**
		£	**£**
	Aggregate emoluments	78,616	77,796

3 **Employee information**

The average number of persons, including directors employed by the company during the year was

	Number	**Number**
Operations	11	10
		£
Staff costs for the above persons were		
Wages and salaries	437,289	367,792
Social security costs	47,377	42,709
	484,666	410,501

4	**Profit on ordinary activities before taxation** is stated after charging	**£**	**£**
	Depreciation		
	- owned assets	4,123	4,123

5	**Tax on profit on ordinary activities**	**£**	**£**
(a)	UK current corporation tax at 24% (2011 21%)	84,228	39,831
(b)	Factors affecting tax charge for the year	£	**£**
	Profit on ordinary activities before tax	345,038	185,210
	Profit on ordinary activities multiplied by standard rate of corporation tax in the UK 23 92% (2011 20 92%)	82,533	38,746
	Marginal relief	(11,478)	-
	Expenses not deductible for tax purposes	1,941	1,368
	Depreciation in excess of capital allowances	(329)	(283)
	Current tax charge for the year	72,667	39,831

6	**Tangible fixed assets**	**Computer Equipment £**	**Total £**
	Cost		
	At 1 May 2011	19,303	19,303
	Additions	8,636	8,636
	At 30 April 2012	27,939	27,939
	Depreciation		
	At 1 May 2011	14,430	14,430
	Charge for the year	4,123	4,123
	At 30 April 2012	18,553	18,553
	Net book value		
	At 30 April 2012	9,386	9,386
	At 30 April 2011	4,873	4,873

7	**Debtors**	**2012** £	**2011** £
	Trade debtors	332,086	296,462
	Other debtors	378,674	199,528
		710,760	495,990

8	**Creditors:** amounts falling due within one year	£	£
	Trade creditors	78,339	100,344
	Corporation tax	72,667	39,831
	Other taxation and social security	98,095	36,298
		249,101	176,473

9	**Called up share capital**	**2012** £	**2011** £
	Authorised		
	100,000 ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	940 ordinary shares of £0 01 each	9	9

10	**Share premium account**	**£**	**£**
	At 30 April 2012 and 30 April 2011	39,746	39,746

11	**Reserves**	**Profit and loss account £**
	At 1 May 2011	307,395
	Dividend paid in the year	(101,200)
	Profit for the year	272,371
	At 30 April 2012	478,566

12	**Reconciliation of movements in shareholders' funds**	**2012 £**	**2011 £**
	Profit for the financial year	272,371	145,379
	Dividend paid	(101,200)	(64,400)
	Net increase in shareholders' funds	171,171	80,979
	Opening shareholder's funds	347,150	266,171
	Closing shareholders' funds	518,321	347,150

13 **Operating lease commitments**

At 30 April 2012 the company had annual commitments under operating leases as follows

	Land and buildings £
For leases expiring	
Between two and five years	48,072