Tonic International Recruitment limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 August 2011

REGISTRAR OF COMPANIES

THURSDAY

L1A3017L

LD3 31/05/2012 #69

COMPANIES HOUSE

Company Registration No 06141018

Company Registration No 06141018

Tonic International Recruitment limited

UNAUDITED ABBREVIATED BALANCE SHEET

As at 31 August 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Tangible assets	1		1,209		1,587
Investments	1		1		1
			1,210		1,588
CURRENT ASSETS					
Debtors		70,409		92,551	
Cash at bank and in hand		11,170		6,120	
		81,579		98,671	
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		(58,938)		(71,082)	
NET CURRENT ASSETS			22,641		27,589
TOTAL ASSETS LESS CURRENT LIABILITIES			23,851		29,177
CAPITAL AND RESERVES					
Called up share capital	2		2		2
Profit and loss account			23,849		29,175
SHAREHOLDERS' FUNDS			23,851		29,177

For the year ended 31 August 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 30/05/12 and are signed on its behalf by

L Cutmore
Director

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS OF TONIC INTERNATIONAL RECRUITMENT LIMITED
FOR THE YEAR ENDED 31 AUGUST 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of Tonic International Recruitment limited which comprise the Balance Sheet, the Accounting Policies and the related notes as set out on pages 1 to 3 from the accounting records and information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http //icaew com/en/members/regulations-standards-and-guidance

This report is made solely to the board of directors of Tonic International Recruitment limited as a body, in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the financial statements of Tonic International Recruitment limited and state those matters we have agreed to state to you in accordance with AAF 2/10 as detailed at icaew com/compilation This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report

It is your duty to ensure that Tonic International Recruitment limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Tonic International Recruitment limited under the Companies Act 2006 You consider that Tonic International Recruitment limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or review of the financial statements of Tonic International Recruitment limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or abbreviated financial statements

Baker Tilly Tax and Accounty Limited

BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants
Lancaster House
7 Elmfield Road
Bromley, Kent
BR1 1LT

31 May 2012

Tonic International Recruitment limited

UNAUDITED ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

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)

TURNOVER

Turnover represents commissions, net of Value Added Tax, receivable during the period It is recognised on the placement of candidates and an allowance made for non fulfilment of placement obligations

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	20 - 33% straight line

LEASING

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

INVESTMENTS

Long term investments are classified as fixed assets

Fixed asset investments are stated at cost in the company balance sheet

Provision is made for any impairment in the value of fixed asset investments

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date Deferred tax is measured on a non-discounted basis

FOREIGN CURRENCY TRANSLATION

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction All differences are taken to the profit and loss account

Tonic International Recruitment limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 August 2011

1 FIXED ASSETS

	Tangible assets	Investments	Total
	£	£	£
COST			
At 1 September 2010	7,913	1	7,914
Additions	889	-	889
At 31 August 2011	8,802	1	8,803
DEPRECIATION			
At 1 September 2010	6,326	-	6,326
Charge for the year	1,267	-	1,267
At 31 August 2011	7,593	-	7,593
NET BOOK VALUE			
At 31 August 2011	1,209	1	1,210
At 31 August 2010	1,587	1	1,588

2 SHARE CAPITAL

	2011	2010
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
1 ordinary A shares of £1 each	1	1
1 ordinary B shares of £1 each	1	1
	2	2

3 TRANSACTIONS WITH DIRECTORS

The following directors had interest free loans during the year The movement on these loans are as follows

	Amount outstanding		Maximum
	2011	2010	in year
	£	£	£
L Cutmore	26,753	-	26,753

During the year L Cutmore, the director of Tonic International Recruitment Ltd paid expenses on behalf of the company totalling £7,144 L Cutmore had drawings during the year totalling £63,680 At the 31 August 2011 L Cutmore owed the company £26,753, this was repaid within 9 months of the year end and is included within other debtors