
PERSONNEL CONSULTANTS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2001**



ABBREVIATED BALANCE SHEET
As at 31 March 2001

	Note	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible fixed assets	2		817		1,090
CURRENT ASSETS					
Debtors	3	5,619		5,072	
Cash at bank and in hand		113		646	
		<u>5,732</u>		<u>5,718</u>	
CREDITORS: amounts falling due within one year		<u>(6,653)</u>		<u>(10,436)</u>	
NET CURRENT LIABILITIES			<u>(921)</u>		<u>(4,718)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ (104)</u>		<u>£ (3,628)</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			(106)		(3,630)
SHAREHOLDERS' FUNDS			<u>£ (104)</u>		<u>£ (3,628)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2001 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 22nd Jan 02, and signed on its behalf.

D B Rees  Director

The notes on pages 2 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2001

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 25% on reducing balance method

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2000	2,825
At 31 March 2001	<u>2,825</u>
Depreciation	
At 1 April 2000	1,735
Charge for year	273
At 31 March 2001	<u>2,008</u>
Net Book Value	
At 31 March 2001	£ <u>817</u>
At 31 March 2000	£ <u>1,090</u>

3. DEBTORS

Included within debtors is a loan of £1,765 (2000 - £ NIL) to D B Rees and I Rees, a director. The maximum amount outstanding during the year was £1,765. The loan was repaid in full after the year end.

4. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised, allotted, called up and fully paid		
2 Ordinary shares of £1.00 each	£ <u>2</u>	£ <u>2</u>