
PERSONNEL CONSULTANTS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 1999**



ABBREVIATED BALANCE SHEET
As at 31 March 1999

	Note	£	1999 £	£	1998 £
FIXED ASSETS					
Tangible fixed assets	2		1,390		4,490
CURRENT ASSETS					
Debtors		6,170		6,204	
Cash at bank and in hand		1,763		853	
		<u>7,933</u>		<u>7,057</u>	
CREDITORS: amounts falling due within one year		<u>(13,551)</u>		<u>(12,212)</u>	
NET CURRENT LIABILITIES			<u>(5,618)</u>		<u>(5,155)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ (4,228)</u>		<u>£ (665)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(4,230)</u>		<u>(667)</u>
SHAREHOLDERS' FUNDS			<u>£ (4,228)</u>		<u>£ (665)</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 1999 and of its loss 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 *28th January 2000* and signed on its behalf.


Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 1999

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The accounts have been prepared under the historical cost convention.

1.2 Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

1.3 Turnover

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

1.4 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:

Motor vehicles	-	25%	on reducing balance
Office equipment	-	10-25%	on reducing balance

1.5 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 1998	8,071
Additions	550
Disposals	(5,871)
	<hr/> 2,750
At 31 March 1999	<hr/> 2,750
Depreciation	
At 1 April 1998	3,581
Charge for year	632
On disposals	(2,853)
	<hr/> 1,360
At 31 March 1999	<hr/> 1,360
Net Book Value	
At 31 March 1999	£ 1,390
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At 31 March 1998	£ 4,490
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NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 1999

3. CALLED UP SHARE CAPITAL

	1999 £	1998 £
Authorised		
1,000 Ordinary shares of £1.00 each	£ 1,000	£ 1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1.00 each	£ 2	£ 2