

Company Registration No. 05538830 (England and Wales)

ADVANCED PERSONNEL LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2011



mercero&hole

ADVANCED PERSONNEL LTD

COMPANY INFORMATION

Directors	P J Mardel W Scott
Company number	05538830
Registered office	Unit A1 Basepoint Business & Innovation Centre 110 Butterfield Great Marlings Luton Bedfordshire LU2 8DL
Auditors	Mercer & Hole Silbury Court 420 Silbury Boulevard Central Milton Keynes MK9 2AF

ADVANCED PERSONNEL LTD

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Cash flow statement	7
Notes to the cash flow statement	8
Notes to the financial statements	9 - 12

ADVANCED PERSONNEL LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2011

The directors present their report and financial statements for the year ended 30 April 2011

Principal activities and review of the business

The principal activity of the company continued to be that of an umbrella company

We aim to present an accurate, balanced and comprehensive review of the development and performance of the company during the year and at the year end

We consider that the company's key financial performance indicators are those of the development and performance of the company as a whole, being the turnover

The turnover for the accounting periods ending 30th April 2011 and 30th April 2010 was £21,646,991 and £23,471,067 We are satisfied that the company has maintained its level of turnover given the current economic climate and expect future growth in this area We are satisfied at the position of the company at the end of the year

The directors are aware of the principal risks and uncertainties that are faced by the business and recognise that any such risks are to be regularly monitored in order that adequate changes can be implemented to minimise any detrimental impact

Predominantly the principal risks and uncertainties include future changes to employment legislation, amendments to the current tax legislation and any impact (economical, geographical or otherwise) that could result in a reduced demand for workers supplied by the business

Results and dividends

The results for the year are set out on page 5

Future developments

The company will continue to strive to maintain its position within the contractor market and will ensure that appropriate measures are taken to identify and monitor any risks that need to be addressed to achieve this objective

Directors

The following directors have held office since 1 May 2010

P J Mardel

W Scott

Employee involvement

The company's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the company's performance

Disabled persons

Due to the nature of the company, employees are sourced by a third party before commencing employment However it is company policy that all people should be treated equally regardless of any disability and will not be discriminated against

ADVANCED PERSONNEL LTD

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

Auditors

The auditors, Mercer & Hole Chartered Accountants will be proposed for re-appointment at the forthcoming Annual General Meeting

Statement of directors' responsibilities

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 accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



P J Mardel

Director

24/01/12

ADVANCED PERSONNEL LTD

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ADVANCED PERSONNEL LTD

We have audited the financial statements of Advanced Personnel Ltd for the year ended 30 April 2011 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditors' 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.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 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 Practices Board'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. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 30 April 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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.

ADVANCED PERSONNEL LTD

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ADVANCED PERSONNEL LTD

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


Paul Maberly (Senior Statutory Auditor)
for and on behalf of Mercer & Hole

Chartered Accountants
Statutory Auditor

24 January 2012

Silbury Court
420 Silbury Boulevard
Central Milton Keynes
MK9 2AF

ADVANCED PERSONNEL LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2011

	Notes	2011 £	2010 £
Turnover		21,646,991	23,471,067
Administrative expenses		(21,642,927)	(23,470,853)
Profit on ordinary activities before taxation	2	4,064	214
Tax on profit on ordinary activities	3	(813)	(45)
Profit for the year	8	3,251	169

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

ADVANCED PERSONNEL LTD

BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Debtors amounts falling due within one year	4	1,726,147		2,093,394	
Debtors amounts falling due after more than one year	4	510,000		546,000	
Cash at bank and in hand		719,973		724,911	
		<u>2,956,120</u>		<u>3,364,305</u>	
Creditors amounts falling due within one year	5	<u>(2,950,777)</u>		<u>(3,362,213)</u>	
Total assets less current liabilities			<u>5,343</u>		<u>2,092</u>
Capital and reserves					
Called up share capital	7		10		10
Profit and loss account	8		5,333		2,082
			<u>5,343</u>		<u>2,092</u>
Shareholders' funds	9		<u>5,343</u>		<u>2,092</u>

Approved by the Board and authorised for issue on 24/05/12



P J Mardel
Director

Company Registration No. 05538830

ADVANCED PERSONNEL LTD

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 APRIL 2011

	£	2011 £	£	2010 £
Net cash (outflow)/inflow from operating activities		(4,893)		(433,221)
Taxation		(45)		40
		<hr/>		<hr/>
Net cash (outflow)/inflow before management of liquid resources and financing		(4,938)		(433,181)
		<hr/>		<hr/>
(Decrease)/increase in cash in the year		<u>(4,938)</u>		<u>(433,181)</u>

ADVANCED PERSONNEL LTD

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 APRIL 2011

1	Reconciliation of operating profit to net cash outflow from operating activities	2011	2010
		£	£
	Operating profit	4,064	214
	Decrease/(increase) in debtors	403,247	(453,131)
	(Decrease)/Increase in creditors within one year	(412,204)	19,696
	Net cash outflow from operating activities	<u>(4,893)</u>	<u>(433,221)</u>

2	Analysis of net funds	1 May 2010	Cash flow	Other non-	30 April 2011
		£	£	cash changes	£
	Net cash				
	Cash at bank and in hand	724,911	(4,938)	-	719,973
	Bank deposits	-	-	-	-
	Net funds	<u>724,911</u>	<u>(4,938)</u>	<u>-</u>	<u>719,973</u>

3	Reconciliation of net cash flow to movement in net funds	2011	2010
		£	£
	(Decrease)/increase in cash in the year	(4,938)	(433,181)
	Movement in net funds in the year	<u>(4,938)</u>	<u>(433,181)</u>
	Opening net funds	724,911	1,158,092
	Closing net funds	<u>719,973</u>	<u>724,911</u>

ADVANCED PERSONNEL LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 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)

1.3 Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Total turnover at the company for the year end has been derived from its principle activity wholly undertaken in the United Kingdom

In the year to 30 April 2011 3.3% (2010 2.7%) of the company's turnover was to markets outside the United Kingdom

1.4 Pensions

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates 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 profit and loss account

2 Operating profit

	2011	2010
	£	£
Operating profit is stated after charging		
Loss on foreign exchange transactions	3,358	-
Fees payable to the company's auditor for the audit of the company's annual accounts	<u>5,000</u>	<u>5,000</u>

ADVANCED PERSONNEL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

3	Taxation	2011	2010
		£	£
	Domestic current year tax		
	U K corporation tax	813	45
	Total current tax	<u>813</u>	<u>45</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	4,064	214
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2010 - 21.00%)	813	45
	Current tax charge for the year	<u>813</u>	<u>45</u>
4	Debtors	2011	2010
		£	£
	Trade debtors	1,589,578	1,952,192
	Other debtors	646,569	687,202
		<u>2,236,147</u>	<u>2,639,394</u>
	Amounts falling due after more than one year and included in the debtors above are		
		2011	2010
		£	£
	Other debtors	510,000	546,000
5	Creditors: amounts falling due within one year	2011	2010
		£	£
	Trade creditors	1,590,695	1,986,228
	Corporation tax	853	85
	Other taxes and social security costs	1,359,229	1,375,900
		<u>2,950,777</u>	<u>3,362,213</u>

ADVANCED PERSONNEL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

6 Pension and other post-retirement benefit commitments

Defined contribution

	2011 £	2010 £
Contributions payable by the company for the year	142,557	44,425

7 Share capital

	2011 £	2010 £
Allotted, called up and fully paid 10 ordinary shares of £1 each	10	10

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 May 2010	2,082
Profit for the year	3,251
Balance at 30 April 2011	5,333

9 Reconciliation of movements in shareholders' funds

	2011 £	2010 £
Profit for the financial year	3,251	169
Opening shareholders' funds	2,092	1,923
Closing shareholders' funds	5,343	2,092

ADVANCED PERSONNEL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2011

10 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

2011	2010
Number	Number
328	340
<u>328</u>	<u>340</u>

Employment costs

	2011	2010
	£	£
Wages and salaries	16,767,010	18,906,198
Social security costs	1,994,264	1,845,246
Other pension costs	142,557	44,425
	<u>18,903,831</u>	<u>20,795,869</u>

11 Control

The ultimate controlling party is Mr P Mardel

12 Related party relationships and transactions

During the year an amount of £609,791 was paid to Liberty Bishop Contractor Services Limited in respect of management fees (2010 £574,190) At the year end £36,827 was owed to Liberty Bishop Contractor Services Limited (2010 £10,304) Liberty Bishop Contractor Services Limited is a company incorporated in England and Wales and has common directors and shareholders The balance due from Liberty Bishop Contractor Services Limited at the year end was £100,569 (2010 £105,201)

In 2009 the company issued an interest free loan to Mardel Scott Group Limited for £600,000 At the end of the year there was a balance of £546,000 (2010 £582,000) due to Mardel Scott Group Limited in relation to this loan £510,000 (2010 £546,000) of this balance is due in greater than one year Mardel Scott Group Limited is a company in England and Wales and has common directors and shareholders