

Company Registration No. 03332357 (England and Wales)

**OUTSOURCE CORPORATION LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

## OUTSOURCE CORPORATION LIMITED

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**OUTSOURCE CORPORATION LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2013**

	Notes	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		30,761		39,254
<b>Current assets</b>					
Debtors	3	602,500		585,198	
Cash at bank and in hand		93,799		89,955	
		<u>696,299</u>		<u>675,153</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(502,260)</u>		<u>(509,822)</u>	
<b>Net current assets</b>			194,039		165,331
<b>Total assets less current liabilities</b>			<u>224,800</u>		<u>204,585</u>
<b>Provisions for liabilities</b>			(5,084)		(6,269)
			<u>219,716</u>		<u>198,316</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			219,616		198,216
<b>Shareholders' funds</b>			<u>219,716</u>		<u>198,316</u>

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 11 September 2013

Mr R S Withinshaw  
Director

Company Registration No. 03332357

**OUTSOURCE CORPORATION LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2013****1 Accounting policies****1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**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 amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised when completed work is invoiced to the customer.

**1.4 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% reducing balance/33% straight line
Motor vehicles	20% reducing balance

**2 Fixed assets****Tangible assets**

	£
<b>Cost</b>	
At 1 April 2012	97,684
Additions	3,082
Disposals	(10,000)
	<hr/>
At 31 March 2013	90,766
	<hr/>
<b>Depreciation</b>	
At 1 April 2012	58,430
On disposals	(7,379)
Charge for the year	8,954
	<hr/>
At 31 March 2013	60,005
	<hr/>
<b>Net book value</b>	
At 31 March 2013	30,761
	<hr/> <hr/>
At 31 March 2012	39,254
	<hr/> <hr/>

**OUTSOURCE CORPORATION LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2013****3 Debtors**

Debtors include an amount of £30,714 (2012 - £30,623) which is due after more than one year.

<b>4 Share capital</b>	<b>2013</b>	<b>2012</b>
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**5 Related party relationships and transactions****Loans to directors**

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
R S Withinshaw -	-	31,376	-	-	-	31,376
S H Withinshaw -	-	30,211	-	-	-	30,211
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		61,587	-	-	-	61,587
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

