

Registration number 5723823

London Teaching Pool Limited
Director's report and unaudited financial statements
for the year ended 31st August 2010

London Teaching Pool Limited

Company information

Director	D Mydat
Secretary	Mrs R Mydat
Company number	5723823
Registered office	3c Sopwith Crescent Hurricane Way Wickford Essex SS11 8YU
Accountants	Read & Co. 3c Sopwith Crescent Hurricane Way Wickford Essex SS11 8YU
Business address	13th Floor, Wentworth House 350 Eastern Avenue Ilford Essex IG2 6NN

London Teaching Pool Limited

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London Teaching Pool Limited

**Director's report
for the year ended 31st August 2010**

The director presents his report and the financial statements for the year ended 31st August 2010.

Principal activity

The principal activity of the company is that of recruitment consultants.

Director

The director who served during the year is as stated below:

D Mydat

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on 24th November 2010 and signed on its behalf by

Mrs R Mydat

Secretary

London Teaching Pool Limited

**Report to the Director on the preparation
of unaudited financial statements of London Teaching Pool Limited
for the year ended 31st August 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of London Teaching Pool Limited for the year ended 31st August 2010 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of London Teaching Pool Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of London Teaching Pool Limited. You consider that London Teaching Pool Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Read & Co.

3c Sopwith Crescent
Hurricane Way
Wickford
Essex
SS11 8YU

24th November 2010

Chartered Accountants

London Teaching Pool Limited

**Profit and loss account
for the year ended 31st August 2010**

		2010	2009
	Notes	£	£
Turnover	2	2,375,340	1,728,028
Cost of sales		(1,747,734)	(1,214,263)
Gross profit		<u>627,606</u>	<u>513,765</u>
Administrative expenses		(501,558)	(376,800)
Other operating income		100	-
Operating profit	3	<u>126,148</u>	<u>136,965</u>
Other interest receivable and similar income		10	82
Interest payable and similar charges		(2)	(5)
Profit on ordinary activities before taxation		<u>126,156</u>	<u>137,042</u>
Tax on profit on ordinary activities	6	(26,877)	(21,747)
Profit for the year		<u>99,279</u>	<u>115,295</u>
Retained profit/(loss) brought forward		46,645	(18,650)
Reserve movements		(60,000)	(50,000)
Retained profit carried forward		<u><u>85,924</u></u>	<u><u>46,645</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

London Teaching Pool Limited

**Balance sheet
as at 31st August 2010**

		2010		2009	
Notes	£	£	£	£	
Fixed assets					
Tangible assets	8		26,196	27,124	
Current assets					
Debtors	9	228,238		233,301	
Cash at bank and in hand		67,090		6,505	
		<u>295,328</u>		<u>239,806</u>	
Creditors: amounts falling due within one year	10	(233,980)		(218,842)	
Net current assets			<u>61,348</u>	<u>20,964</u>	
Total assets less current liabilities			87,544	48,088	
Provisions for liabilities	11		<u>(1,619)</u>	<u>(1,442)</u>	
Net assets			<u>85,925</u>	<u>46,646</u>	
Capital and reserves					
Called up share capital	13		1	1	
Profit and loss account			85,924	46,645	
Shareholders' funds			<u>85,925</u>	<u>46,646</u>	

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

London Teaching Pool Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31st August 2010**

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st August 2010 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 24th November 2010 and signed on its behalf by

D Mydat
Director

Registration number 5723823

The notes on pages 6 to 10 form an integral part of these financial statements.

London Teaching Pool Limited

Notes to the financial statements for the year ended 31st August 2010

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. Turnover

Turnover represents the total invoice value, excluding value added tax, of temporary and permanent placements made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Furniture and equipment - 15% reducing balance

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.5. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3. Operating profit

	2010	2009
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	4,622	12,733
	<u>4,622</u>	<u>12,733</u>

London Teaching Pool Limited

**Notes to the financial statements
for the year ended 31st August 2010**

..... continued

4. Director's remuneration

	2010	2009
	£	£
Remuneration and other benefits	18,500	20,600
	<u>18,500</u>	<u>20,600</u>

5. Pension costs

The company operates a defined contribution pension scheme in respect of the director. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £6,500 (2009 - £8,600).

6. Tax on profit on ordinary activities

Analysis of charge in period	2010	2009
	£	£
Current tax		
UK corporation tax at 21% (2009 - 21%)	26,700	20,305
Total current tax charge	<u>26,700</u>	<u>20,305</u>
Deferred tax		
Timing differences, origination and reversal	177	1,442
Total deferred tax	<u>177</u>	<u>1,442</u>
Tax on profit on ordinary activities	<u>26,877</u>	<u>21,747</u>

7. Dividends

Dividends paid and proposed on equity shares

	2010	2009
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	60,000	25,000
	<u>60,000</u>	<u>25,000</u>
Proposed at the year-end (recognised as a liability):		
Equity dividends on Ordinary shares	-	25,000
	<u>-</u>	<u>25,000</u>

London Teaching Pool Limited

**Notes to the financial statements
for the year ended 31st August 2010**

..... continued

8. Tangible fixed assets	Furniture and equipment £	Total £
Cost		
At 1st September 2009	51,408	51,408
Additions	3,693	3,693
Disposals	(7,945)	(7,945)
At 31st August 2010	<u>47,156</u>	<u>47,156</u>
Depreciation		
At 1st September 2009	24,283	24,283
On disposals	(7,945)	(7,945)
Charge for the year	4,622	4,622
At 31st August 2010	<u>20,960</u>	<u>20,960</u>
Net book values		
At 31st August 2010	<u>26,196</u>	<u>26,196</u>
At 31st August 2009	<u>27,125</u>	<u>27,125</u>
9. Debtors	2010 £	2009 £
Trade debtors	218,239	226,423
Other debtors	123	-
Prepayments	9,876	6,878
	<u>228,238</u>	<u>233,301</u>

London Teaching Pool Limited

**Notes to the financial statements
for the year ended 31st August 2010**

..... continued

10. Creditors: amounts falling due within one year	2010	2009
	£	£
Trade creditors	52,312	32,596
Corporation tax	26,700	20,305
Other taxes and social security costs	59,774	74,171
Director's accounts	64,796	50,357
Other creditors	22,730	25,236
Accruals	7,668	16,177
	<u>233,980</u>	<u>218,842</u>

11. Provisions for liabilities

	Deferred taxation (Note 12)	Total
	£	£
At 1st September 2009	1,442	1,442
Movements in the year	177	177
At 31st August 2010	<u>1,619</u>	<u>1,619</u>

12. Provision for deferred taxation	2010	2009
	£	£
Accelerated capital allowances	177	1,442
Provision for deferred tax	177	1,442
	<u>177</u>	<u>1,442</u>
Provision at 1st September 2009	1,442	
Deferred tax charge in profit and loss account	177	
Provision at 31st August 2010	<u>1,619</u>	

London Teaching Pool Limited

**Notes to the financial statements
for the year ended 31st August 2010**

..... continued

13. Share capital	2010	2009
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>
Equity Shares		
1 Ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>

London Teaching Pool Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31st August 2010**

	2010		2009	
	£	£	£	£
Sales				
Sales		2,375,340		1,728,028
		2,375,340		1,728,028
 Cost of sales				
Wages and salaries	1,742,797		1,211,269	
Employer's national insurance	4,937		2,994	
	1,747,734		1,214,263	
		(1,747,734)		(1,214,263)
 Gross profit		627,606		513,765
Administrative expenses				
Wages and salaries	264,223		212,817	
Directors' remuneration	12,000		12,000	
Employer's national insurance	29,827		22,394	
Directors' money purchase pension costs	6,500		8,600	
Staff recruitment	3,500		3,250	
Rent, rates and services	65,174		20,420	
Insurance	1,065		2,470	
Light and heat	1,560		2,026	
Cleaning	1,166		199	
Repairs and maintenance	2,478		4,914	
Printing, postage and stationery	3,935		4,171	
Advertising	30,429		27,902	
Telephone	10,301		8,393	
Computer costs	18,942		8,552	
Hire of equipment	585		-	
Motor expenses	1,006		34	
Travelling expenses	362		397	
Entertaining	230		21	
Legal and professional	4,023		1,875	
Accountancy	10,645		8,271	
Factoring charges	17,754		10,486	
Bank charges	2,013		1,991	
Bad debts	4,225		1	
General expenses	3,371		1,208	
Subscriptions	1,622		1,675	
Depreciation on furniture and equipment	4,622		12,733	
		501,558		376,800
 Profit carried forward		126,048		136,965

London Teaching Pool Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 31st August 2010**

	2010		2009	
	£	£	£	£
Profit brought forward		126,048		136,965
Other operating income				
HMRC online filing tax free incentive	<u>100</u>		<u>-</u>	
		<u>100</u>		<u>-</u>
Operating profit		126,148		136,965
Other income and expenses				
Interest receivable				
Bank deposit interest	-		82	
Other interest	<u>10</u>		<u>-</u>	
		<u>10</u>		<u>82</u>
		126,158		137,047
Interest payable				
Bank interest	<u>2</u>		<u>5</u>	
		<u>(2)</u>		<u>(5)</u>
Net profit for the year		<u><u>126,156</u></u>		<u><u>137,042</u></u>