

I.Q. RECRUITMENT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

Company Registration Number - 4301031

MOORE GREEN
Chartered Accountants

TUESDAY



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01/04/2008
COMPANIES HOUSE

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED
ACCOUNTS OF I.Q. RECRUITMENT LIMITED

We report on the accounts for the year ended 31 December 2007, set out on pages 2 to 5

This report is made solely to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

Respective responsibilities of directors and reporting accountants

As described on page 2, the company's directors are responsible for the preparation of the accounts showing a true and fair view and they consider that the company is exempt from an audit.

In order to assist you to fulfil your statutory responsibilities, you have instructed us, in a letter of engagement, to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

Basis of engagement

We have carried out our engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

We have a professional duty to compile accounts which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with auditing standards. Consequently, our work does not provide assurance that the accounting records or accounts are free from material misstatement, whether caused by fraud, other irregularities or error and, accordingly, no such assurance or opinion is given by us, whether implied or expressed.

Report

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from the information and explanations supplied to us.



MOORE GREEN
Chartered Accountants

28/3/08

I.Q RECRUITMENT LIMITED

ABBREVIATED BALANCE SHEET

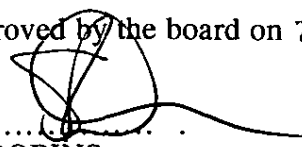
31 DECEMBER 2007

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		8,698		10,414
Investments	2		100		80
			8,798		10,494
CURRENT ASSETS					
Debtors		23,913		25,161	
Cash at bank and in hand		3,790		66,885	
		27,703		92,046	
CREDITORS - Amounts falling due within one year		7,006		14,329	
NET CURRENT ASSETS			20,697		77,717
NET ASSETS			29,495		88,211
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			29,494		88,210
SHAREHOLDERS' FUNDS			29,495		88,211

For the financial year ended 31 December 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Approved by the board on 27.3.08


S J ROBINS
Director

I.Q RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Tangible fixed assets and depreciation

Tangible assets other than freehold land and investment properties are depreciated by annual instalments over their estimated useful lives:

Fixtures and fittings	- Over 3 years Straight Line
Motor vehicles	- 25% Reducing Balance
Office Equipment	- Over 3 years Straight Line

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

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.

Turnover

Turnover represents the net value of sales of goods and services provided.

I Q RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

2 FIXED ASSETS

	Tangible fixed assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2007	44,646	80	44,726
Additions	-	20	20
At 31 December 2007	44,646	100	44,746
Depreciation			
At 1 January 2007	29,063		29,063
Charge for year	6,885		6,885
At 31 December 2007	35,948		35,948
Net Book Values			
At 31 December 2007	8,698	100	8,798
At 1 January 2007	15,583	80	15,663

Subsidiary undertaking

The company owns 100% of the issued share capital in Crossfire Recruitment Limited, a UK incorporated company

The trading activity of the subsidiary is that of obtaining work placements for individuals

3. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	£	£
Ordinary shares of £1 each	100	1

I.Q RECRUITMENT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2007**

4. TRANSACTIONS WITH DIRECTORS**Loans to directors**

S J Robins had a directors loan account balance at the year end date of £40, which was interest free and repayable to him on demand

Material interests of directors

The company had transactions with the subsidiary, Crossfire Recruitment Limited, in respect of management charges for costs incurred on it's behalf of £7,285 including VAT. The balance owed by Crossfire Recruitment Limited at the year end date was £19,370