

**HEREFORDSHIRE GROUP TRAINING  
ASSOCIATION LIMITED (BY GUARANTEE)  
ABBREVIATED FINANCIAL STATEMENTS  
31ST AUGUST 2001**

**THORNE WIDGERY**

Chartered Accountants & Registered Auditors  
33 Bridge Street  
Hereford  
HR4 9DQ



**HEREFORDSHIRE GROUP TRAINING ASSOCIATION LIMITED  
(BY GUARANTEE)**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST AUGUST 2001**

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**HEREFORDSHIRE GROUP TRAINING ASSOCIATION LIMITED  
(BY GUARANTEE)**

**AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31st August 2001.

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES/DIRECTORS AND THE AUDITORS**

The trustees/directors are responsible for preparing abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to prepare accounts under the special provisions of section 246 of the Act referred to in the trustees/directors statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

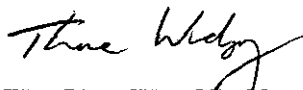
**BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to prepare accounts under the provisions referred to above and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**OPINION**

In our opinion the company is entitled under the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with sections 246 and 247 of the Act, in respect of the year ended 31st August 2001, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with Schedule 8A of the Act.

33 Bridge Street  
Hereford  
HR4 9DQ

  
THORNE WIDGERY  
Chartered Accountants  
& Registered Auditors

7th November 2001

# HEREFORDSHIRE GROUP TRAINING ASSOCIATION LIMITED (BY GUARANTEE)

## ABBREVIATED BALANCE SHEET

31ST AUGUST 2001

	Note	2001	2000
		£	£
<b>FIXED ASSETS</b>	2		
Tangible assets		83,300	85,000
<b>CURRENT ASSETS</b>			
Debtors		150,838	142,744
Cash at bank and in hand		545,069	452,587
		<u>695,907</u>	<u>595,331</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(112,770)</u>	<u>(64,502)</u>
<b>NET CURRENT ASSETS</b>		<u>583,137</u>	<u>530,829</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>666,437</u>	<u>615,829</u>
<b>FUNDS</b>	3		
Unrestricted		666,437	615,829
		<u>666,437</u>	<u>615,829</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the trustees/directors on the 7th November 2001 and are signed on their behalf by:

MR. R.C. FRENCH  
Trustee/Director



The notes on pages 3 to 4 form part of these financial statements.

**HEREFORDSHIRE GROUP TRAINING ASSOCIATION LIMITED  
(BY GUARANTEE)**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST AUGUST 2001**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Cash flow statement**

The trustees/directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

Turnover consists of amounts invoiced for the year.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the income and expenditure account.

**Fixed Assets**

Fixed asset equipment is not capitalised but is written off as development expenditure in the year of acquisition.

Freehold property is depreciated at 2% per annum on a straight line basis..

**2. FIXED ASSETS**

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1st September 2000 and 31 <sup>st</sup> August 2001	<u>85,000</u>
<b>DEPRECIATION</b>	
Charge for year	<u>1,700</u>
At 31st August 2001	<u>1,700</u>
<b>NET BOOK VALUE</b>	
At 31st August 2001	<u>83,300</u>
At 31st August 2000	<u>85,000</u>

The freehold property is valued by the directors as at 1<sup>st</sup> October 1999

**HEREFORDSHIRE GROUP TRAINING ASSOCIATION LIMITED  
(BY GUARANTEE)**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31ST AUGUST 2001**

**3. COMPANY LIMITED BY GUARANTEE**

The company is a company limited by guarantee and not having a share capital. In the event of winding up, the members agree to contribute a maximum of £20 each.