

**PUBLISHING QUALIFICATIONS BOARD**  
(A Company Limited by Guarantee)

Company No. 2607034

Registered Charity No. 1002928

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST DECEMBER 2000**



## **Publishing Qualifications Board**

### **Company Information**

Chairman	Nigel Brockmann
Directors	Nigel Brockmann David Kewley John Whitley John Davies
Secretary	John Whitley
Company Number	2607034 (England and Wales)
Registered Charity	1002928
Registered Office	45 East Hill Wandsworth London SW18 2QZ
Auditors	E. R. McNairn & Co. Chartered Accountants & Registered Auditors 68 Kings Road Windsor Berks. SL4 2AH
Business Address	Book House 45 East Hill Wandsworth London SW18 2QZ

## **Publishing Qualifications Board**

### **CONTENTS**

	Page
Directors' Report.....	4
Statement of Directors' Responsibilities .....	5
Auditors' Report.....	6
Profit and Loss Account .....	7
Statement of Financial Activities.....	8
Balance Sheet.....	9
Notes to the Financial Statement .....	10 to 12

# **Publishing Qualifications Board**

## **Report of the Directors**

The directors present their report and the financial statements for the year ended 31st December 2000.

### **Principal Activities and Review of the Business**

The principal activity of the company is the administering, validating and awarding of national qualifications in the book and journal publishing industry acting as an awarding body.

The PQB is administered by 3 founder member organisations, The Publishers Association, The Publishing Training Centre and The Independent Publishers Guild. Set up originally as an awarding body for the now obsolete NVQs\* in publishing, PQB now represents the body for the certification of awards for successful distance learning graduates.

On 14<sup>th</sup> May 1998 the Unwin Foundation acquired for nil consideration the majority of the voting powers of Publishing Qualifications Board.

### **Results**

The results for the year are set out on page 7.

The financial results of PQB for the period have been prepared under the historical cost convention and in accordance with the accounting policies adopted by PQB.

### **Fixed Assets**

Details of movements in fixed assets during the year are set out in note 5 to the financial statements.

### **Directors and their Interests**

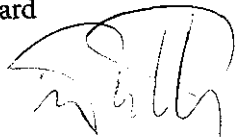
The directors who served during the year and had no interests were as stated below:

David Kewley  
Nigel Brockmann  
John Whitley  
John Davies

### **Auditors**

The directors propose the election of E. R. McNairn & Co. as Auditors.

By order of the Board



Secretary  
45 East Hill  
Wandsworth  
London  
SW18 2QZ

## **Publishing Qualifications Board**

### **Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which 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 1985. 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.

## **Publishing Qualifications Board**

### **Auditors' Report to the Members of The Publishing Qualifications Board**

We have audited the financial statements on pages 7 and 11, which have been prepared under the historical cost convention and the accounting policies, set out on page 6.

#### **Respective Responsibilities of Directors and Auditors**

As described on page 5 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

We therefore draw attention to the points set out in the Directors' Report (Reviewing the Business) and the accounting conventions set out at pages 4 and 9 respectively of these financial statements

#### **Basis of Opinion**

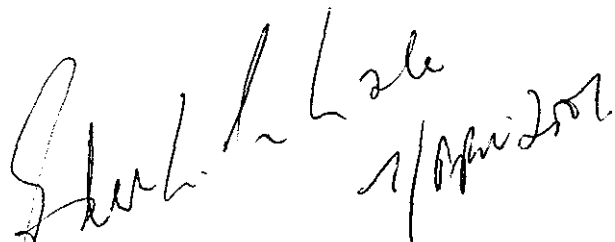
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation in the financial statements.

#### **Opinion**

**In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2000 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.**

E. R. McNairn & Co.



E. R. McNairn & Co.  
Chartered Accountants and Registered Auditors  
68 Kings Road  
Windsor  
Berks.  
SL4 2AH

## Publishing Qualifications Board

### Profit and Loss Account For the year ended 31<sup>st</sup> December 2000

	Note	2000 £	1999 £
Turnover	2	155,162	137,970
Cost of sales		(87,113)	(82,480)
Gross Profit (Loss)		68,049	55,490
Administrative expenses		(68,049)	(55,490)
Other operating income		-	-
Operating Loss/surplus	3	NIL	NIL
Other interest receivable and similar income	4	-	-
Loss /Surplus on ordinary activities		NIL	NIL

# Publishing Qualifications Board

## Statement of Financial Activities for the year ended 31st December 2000

Notes	Unrestricted funds 2000 £	Restricted funds 2000 £	Total funds 2000 £	Total funds 1999 £
<b>Incoming Resources</b>				
Courses	155,162	0	155,162	137,970
	-----	-----	-----	-----
	155,162	0	155,162	137,970
	-----	-----	-----	-----
<b>Resources Used</b>				
<b>Direct Charitable Expenditure</b>				
Courses	82,480		82,480	82,480
Support Costs	31,781		31,781	24,781
	-----	-----	-----	-----
	114,261	0	114,261	107,261
	-----	-----	-----	-----
<b>Other Expenditure</b>				
Promotion	9,120		9,120	5,928
Administration	31,781		31,781	24,781
	-----	-----	-----	-----
<b>Total expenditure</b>	155,162	0	155,162	137,970
	-----	-----	-----	-----
<b>Net incoming/outgoing resources</b>	0	0	0	0
<b>Other recognised gains &amp; losses</b>	0	0	0	0
<b>Net movement in funds</b>	0	0	0	0
<b>Balance b/f at 1st January 2000</b>	0	0	0	0
	-----	-----	-----	-----
<b>Balance c/f at 31st December 2000</b>	0	0	0	0
	-----	-----	-----	-----

All activities are continuing.

The notes on pages 10 to 12 form part of these accounts.



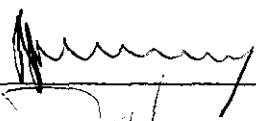
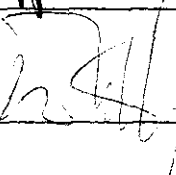
## Publishing Qualifications Board

### Balance sheet at 31<sup>st</sup> December 2000

	Note	2000 £	2000 £	1999 £	1999 £
<b>Fixed assets</b>					
Tangible assets	5				
<b>Current assets</b>					
Debtors	6	32,498		46,533	
		-----		-----	
		32,498		46,533	
		-----		-----	
<b>Creditors:</b>					
Amounts falling due within one year	7	(32,498)		(46,533)	
		-----		-----	
Net current assets			-		-
			-----		-----
Net assets			-		-
<b>Capital Reserves</b>					
Profit and loss account	8		-		-
			-----		-----
Reserves	9		-		-
			-----		-----

The Financial statements were approved by the Board of Management on 21<sup>st</sup> March 2001

Members of the Board of Management

  
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## **Publishing Qualifications Board**

### **Notes to the Financial Statements** **For the year ended 31st December 2000**

#### **1. Accounting Policies**

##### **Accounting Basis and Standards**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and include the results of the company's operations as indicated in the Directors' report, all of which are continuing.

#### **2. Turnover**

Turnover represents amounts receivable for goods and services provided in the UK net of value added tax (where applicable).

##### **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:

Computer equipment	2 years
Fixtures and fittings	3 years

##### **Promotion costs**

This includes those items directly attributable to publicity & promotion.

##### **Support Costs**

This includes those services that are provided centrally in support of the Board direct charitable activities, and the portion of overheads considered appropriate based on man-hours of those central services.

##### **Administration Costs**

This includes those items attributable to management of the charity that cannot be allocated to the direct charitable expenditure. This includes audit costs and a proportion of overheads considered appropriate, based on man-hours.

#### **3. Operating Loss/surplus**

	2000	1999
	£	£
The nil Operating loss/Surplus is stated after charging:		
Depreciation of tangible assets	-	-
Auditors' remuneration	500	400

# Publishing Qualifications Board

## Notes to the Financial Statements For the Year ended 31st December 2000 (Continued)

<b>4 Other Interest Receivable and Similar Income</b>	<b>2000</b>	<b>1999</b>	
	<b>£</b>	<b>£</b>	
Bank Interest received	-	-	
	=====	=====	
 <b>5 Tangible Assets</b>	 <b>Office</b>	 <b>Fixtures &amp;</b>	 <b>Total</b>
	 <b>Equipment</b>	 <b>Fittings</b>	
	 <b>£</b>	 <b>£</b>	 <b>£</b>
Cost			
At 1st January 2000 and	-	-	-
31st December 2000	-	-	-
Depreciation			
At 1st January 2000	-	-	-
Charge for period	-	-	-
	-----	-----	-----
At 31st December 2000	-	-	-
	-----	-----	-----
Net Book Value			
at 31st December 2000	-	-	-
At 31st December 1999	-	-	-
	-----	-----	-----
 <b>6 Debtors</b>	 <b>2000</b>	 <b>1999</b>	
Trade debtors	32,498	46,533	
Other debtors	-	-	
	-----	-----	
	32,498	46,533	
	-----	-----	
 <b>7 Creditors: Amounts falling due within one year</b>	 <b>2000</b>	 <b>1999</b>	
Trade creditors	32,498	46,533	
	-----	-----	
	32,498	46,533	
	-----	-----	

# Publishing Qualifications Board

## Notes to the Financial Statements For the Year ended 31st December 2000 (Continued)

<b>8 &amp; 9</b>	<b>Profit and Loss Account/Reserves</b>	<b>2000</b>	<b>1999</b>
		<b>£</b>	<b>£</b>
	Retained surplus at 1st January 2000	-	-
	Retained (loss)/ surplus for the 12 months period	-	-
		-----	-----
	Retained surplus at 31st December 2000	-	-
		-----	-----
 <b>10</b>	 <b>Directors' Emoluments</b>		
	None of the directors received any remuneration from the company for the year.		
 <b>11</b>	 <b>Employees</b>	 <b>2000</b>	 <b>1999</b>
	The average weekly number of employees (Excluding directors) during the period was:		
	Administration	2	2
	 <b>Employment Costs</b>	 <b>2000</b>	 <b>1999</b>
		<b>£</b>	<b>£</b>
	Salaries	39,524	31,620
	Social security costs	4,032	3,226
		-----	-----
		<u>43,556</u>	<u>34,846</u>

Excluding pension contributions, no employee earned over £50,000 in either year