
THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED

(A company limited by guarantee)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2022

THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED

(A company limited by guarantee)

COMPANY INFORMATION

Directors

C R Anderson (resigned 14 June 2022)
E M C Barrett
P S Bayley
C R Lewis
S J Manstone
R A Scarlett (appointed 14 June 2022)
S D A Simmonds
M Hayes (appointed 19 February 2023)

Company secretary

S J Manstone

Registered number

02633135

Registered office

16 Laburnum Close
Marlow
England
SL7 3LF

Accountants

Donald Reid Limited
Chartered Accountants
Prince Albert House
20 King Street
Maidenhead
Berkshire
SL6 1DT

THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED
(A company limited by guarantee)

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THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED
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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED
FOR THE YEAR ENDED 31 JULY 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Thames Valley Construction Training Association Limited for the year ended 31 July 2022 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of Thames Valley Construction Training Association Limited, as a body, in accordance with the terms of our engagement letter dated 18 October 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Thames Valley Construction Training Association Limited and state those matters that we have agreed to state to the Board of directors of Thames Valley Construction Training Association Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Thames Valley Construction Training Association Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Thames Valley Construction Training Association Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Thames Valley Construction Training Association Limited. You consider that Thames Valley Construction Training Association Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Thames Valley Construction Training Association Limited. 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 statutory financial statements.

Donald Reid Limited

Chartered Accountants

Prince Albert House
20 King Street
Maidenhead
Berkshire
SL6 1DT
1 March 2023

THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 02633135

BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	5	517,580	564,382
		<u>517,580</u>	<u>564,382</u>
Current assets			
Debtors: amounts falling due within one year	6	5,195	4,546
Cash at bank and in hand	7	65,577	46,206
		<u>70,772</u>	<u>50,752</u>
Creditors: amounts falling due within one year	8	(32,414)	(19,815)
Net current assets		<u>38,358</u>	<u>30,937</u>
Total assets less current liabilities		<u>555,938</u>	<u>595,319</u>
Provisions for liabilities			
Deferred tax	9	(10,603)	(34,598)
		<u>(10,603)</u>	<u>(34,598)</u>
Net assets		<u>545,335</u>	<u>560,721</u>
Capital and reserves			
Capital redemption reserve		117,888	117,888
Profit and loss account		427,447	442,833
		<u>545,335</u>	<u>560,721</u>

THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED

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REGISTERED NUMBER: 02633135

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 March 2023.

P S Bayley

Director

The notes on pages 4 to 9 form part of these financial statements.

THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. General information

Thames Valley Construction Training Association Limited is a private company limited by guarantee. The company was incorporated in the United Kingdom and is registered in England and Wales. The company registration number is 02633135. The registered office address of the company is 16 Laburnum Close, Marlow, England, SL7 3LF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents the amounts receivable from grants, membership subscriptions and services provided.

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%	Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Valuation of investments

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2021 - 6).

THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 August 2021	1,533
At 31 July 2022	1,533
Depreciation	
At 1 August 2021	1,533
At 31 July 2022	1,533
Net book value	
At 31 July 2022	-
At 31 July 2021	-

THAMES VALLEY CONSTRUCTION TRAINING ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

5. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 August 2021	564,382
Additions	366,045
Disposals	(391,783)
Revaluations	(21,064)
	<hr/>
At 31 July 2022	<u><u>517,580</u></u>

6. Debtors

	2022 £	2021 £
Trade debtors	2,169	1,525
Prepayments and accrued income	3,026	3,021
	<hr/>	<hr/>
	<u><u>5,195</u></u>	<u><u>4,546</u></u>

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	65,577	46,206
	<hr/>	<hr/>
	<u><u>65,577</u></u>	<u><u>46,206</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,045	722
Corporation tax	19,661	1,524
Other creditors	428	209
Accruals and deferred income	11,280	17,360
	<u>32,414</u>	<u>19,815</u>

9. Deferred taxation

	2022 £	2021 £
At beginning of year	(34,598)	(18,740)
Charged to profit or loss	23,995	(15,858)
At end of year	<u>(10,603)</u>	<u>(34,598)</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Taxation on revaluation gains	(10,603)	(34,598)
	<u>(10,603)</u>	<u>(34,598)</u>

10. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £100 towards the assets of the company in the event of liquidation.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.