

Reg. in England and Wales
Reg. No. 2734666

VAT Reg. No. 615 7535 35

BCTE

BARRY CUSTOMISED TRAINING

AND

ENTERPRISE LTD.

**ANNUAL ACCOUNTS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 July 2001**



A SUBSIDIARY COMPANY OF:

BARRY College COLCOT ROAD, BARRY, VALE OF GLAMORGAN CF62 8YJ

TEL: BARRY (01446) 743519 FAX: BARRY (01446) 732667

BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED

ANNUAL REPORT FOR THE YEAR ENDED 31 JULY 2001

Notice of meeting

Notice is hereby given that the third annual general meeting of Barry Customised Training and Enterprise Limited will be held at 08.45 a.m. on 16 November 2001 at The Learning Resource Centre, Barry College, Colcot Road for the following purposes:-

1. To receive and consider the directors' report and the financial statements for the period.
2. To re-appoint Deloitte & Touche as auditors.
3. To transact any other ordinary business of an annual general meeting.

By order of the board



M Wilkins
Company Secretary

16 November 2001

BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED

ANNUAL REPORT FOR THE YEAR ENDED 31 July 2001

Directors and advisers

Managing Director	:- Mrs J Williams
Executive Directors	:- Mr P V Halstead :- Mr B Sinkins :- Mr I E Colston (Resigned 30 November 2000) :- Mr M J Bolas :- Mr M Wilkins :- Mrs J Williams
Company Secretary	:- Mr M Wilkins
Auditors	:- Deloitte & Touche
Bankers	:- Lloyds Bank PLC
Solicitors	:- Merrils Ede
Registered Office	:- Colcot Road Barry CF62 8YJ

BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED

REPORT OF THE DIRECTORS

Year ended 31 July 2001

The directors have pleasure in submitting to the members of Barry Customised Training and Enterprise Limited the annual report together with the audited financial statements of the company for the year.

Principal activities

The principal activities of the company are to supply educational consultancy and short courses, provide conference facilities and amenities, and management of bar, shop and some catering facilities.

Review of business

The overall level of business in 2000/2001 was similar to the level achieved in 1999/2000 even with stiffer market competition. The directors, however, still consider the result to be satisfactory for the year's trading, showing a 46% net return on turnover (as compared with 35% in 1999/2000).

Results and dividends

There was no profit identified for the year. At the year-end the company paid Gift Aid of £28,272 (2000: £22,820) to Barry College Further Education Corporation.

Directors

The directors of the company at 31 July 2001 are named on page 2. All director served throughout the year unless otherwise stated.

Mrs J Williams and Mr PV Halstead on 31 July 2001 each held, on behalf of Barry College Further Education Corporation, a non-beneficial interest in one ordinary share of the company (2000: one share each).

Employment

The company maintains no directly employed staff. The majority of staff are contracted or seconded from Barry College Further Education Corporation.

Directors' responsibilities

United Kingdom Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss for the period. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and 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 presume 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 the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED

REPORT OF THE DIRECTORS

Year ended 31 July 2001 (Continued)

Auditors

Deloitte & Touche are recommended to remain the company's auditors for the following financial year.

By order of the board

A handwritten signature in dark ink, appearing to be 'M Wilkins', written over a horizontal line.

**M Wilkins
Company Secretary
16 November 2001**

BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED

We have audited the financial statements of Barry Customised Training And Enterprise Limited for the year ended 31 July 2001 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet and the related notes 1 to 14. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described on page 3, the Company's Directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if the information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant 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 of information 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 at 31 July 2001 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Debit TA

Deloitte & Touche

Chartered Accountants and Registered Auditors
Blenheim House
Fitzalan Court
Cardiff
CF24 0TS

Date *21 Decemw 2001.*

BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED**PROFIT AND LOSS ACCOUNT****Year ended 31 July 2001**

	Notes	2001 £	2000 £
Turnover	(2)	61,359	65,177
Operating expenses	(3)	33,220	42,473
Operating profit		28,139	22,704
Interest receivable		133	116
Profit on ordinary activities		28,272	22,820
Payment to Barry College Further Education Corporation	(4)	28,272	22,820
Retained profit for year		-	-

The company has no recognised gains or losses other than those included above, and therefore no separate statement of total recognised gains and losses has been presented.

The profit on ordinary activities arises wholly from continuing operations and there were no operations acquired or disposed of during the year.

There is no difference between the profit on ordinary activities and the retained profit for the year stated above, and their historical cost equivalents.

BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED

BALANCE SHEET

31 July 2001

	Notes	2001 £	2000 £
Current Assets			
Stocks	(6)	1,726	1,843
Debtors	(7)	8,599	6,666
Cash at bank and in hand		52,070	54,620
		-----	-----
		62,395	63,129
Creditors: amounts falling due within one year	(8)	(47,201)	(47,935)
		-----	-----
Net Assets		15,194	15,194
		=====	=====
 Capital and Reserves			
Called up share capital	(9)	2	2
Capital reserve	(10)	15,192	15,192
		-----	-----
		15,194	15,194
		=====	=====

The financial statements on pages 6 to 10 were approved by the board of directors on 16 November 2001 and were signed on its behalf by:-

J. Williams

Mrs J Williams
Managing Director

16 November 2001

BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 July 2001

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention.

Turnover

Turnover is the amount derived from the provision of services and excludes value added tax.

Cash flow statement

The company is a wholly owned subsidiary of Barry College of Further Education Corporation and the cash flows of the company are included in the Barry College of Further Education Corporation consolidated cash flow statement. Consequently, under the provisions of Financial Reporting Standard 1 - Cash Flow Statements (Revised), the company is exempt from publishing a cash flow statement.

Stocks

Stocks are valued at the lower of cost and net realisable value.

2 Turnover

Turnover consists entirely of sales made in the United Kingdom.

3 Operating expenses

	2001	2000
	£	£
Hire of staff	11,957	19,878
Auditors' remuneration for external audit	510	710
Other charges	20,753	21,885
	-----	-----
	33,220	42,473
	=====	=====

4 Payment to Barry College Further Education Corporation

	2001	2000
	£	£
Payment to Barry College Further Education Corporation	28,272	22,820
	-----	-----
Payment by way of Gift Aid	28,272	22,820
	=====	=====

BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 July 2001

5 Employee information and directors' remuneration

The company does not employ any staff under contracts of service. No director received any remuneration in respect of their services as a director of the company.

6 Stocks

	2001	2000
	£	£
Finished goods	1,726	1,843
	=====	=====

7 Debtors: amounts falling due within one year

	2001	2000
	£	£
Trade debtors	8,811	6,878
Less provision for bad debts	(212)	(212)
	-----	-----
	8,599	6,666
	=====	=====

8 Creditors : amounts falling due within one year

	2001	2000
	£	£
Amount owed to trade creditors	7,905	8,274
Amount owed to Barry College Further Education Corporation	39,296	39,661
	-----	-----
	47,201	47,935
	=====	=====

9 Called-up share capital

	2001	2000
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
	=====	=====
 Allotted, called up and unpaid		
2 ordinary shares of £1 each	2	2
	==	==

BARRY CUSTOMISED TRAINING AND ENTERPRISE LIMITED

NOTES TO THE ACCOUNTS

Year ended 31 July 2001

10 Capital Reserve

This represents the residual value of stocks and cash passed over from South Glamorgan County Council on 1 April 1993.

11 Reconciliation of movements in shareholders' funds

	2001	2000
	£	£
Opening shareholders' funds	15,194	15,194
Retained profit for the financial year	-	-
	-----	-----
Closing shareholders' funds	15,194	15,194
	=====	=====

12 Contingent liabilities

The company is registered with HM Customs and Excise as a member of the Barry College group for VAT purposes and is jointly and severally liable on a continuing basis for amounts owing by Barry College in respect of its VAT liability at any time.

13 Related party transactions

Exemption has been taken from the disclosure of transactions with Barry College and its subsidiaries in accordance with the provision of FRS 8 paragraph 3.

14 Ultimate and intermediate parent

The whole of the beneficial interest in the share capital of the company is held by Barry College Further Education Corporation, a body incorporated under the Further and Higher Education Act 1992.

Copies of the financial statement of Barry College Further Education Corporation can be obtained from:-

The Clerk to the Governors
Barry College
Colcot Road
Barry
CF62 8YJ