

COMPANIES HOUSE

**Bray Leino Training for Change
Limited**

Abbreviated Annual Report

Year Ended 31 December 2000



Bray Leino Training for Change Limited

Abbreviated Financial Statements

Year Ended 31 December 2000

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Bray Leino Training for Change Limited

Auditors' Report to the Company

Pursuant to Section 247b of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2000 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of the Directors and the Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Francis Clark
Chartered Accountants
23 Devon Square
Newton Abbot
Devon
TQ12 2HU

14 March 2001
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Francis Clark

Registered Auditors

Bray Leino Training for Change Limited

Abbreviated Balance Sheet

31 December 2000

	Note	2000 £	1999 £
Fixed Assets	2		
Intangible assets		157,542	-
Tangible assets		204,551	200,399
Investments		-	250,000
		<u>362,093</u>	<u>450,399</u>
Current Assets			
Stocks		1,633	5,870
Debtors		478,773	325,623
Cash at bank and in hand		64,705	72,180
		<u>545,111</u>	<u>403,673</u>
Creditors: Amounts falling due within one year	3	<u>(403,922)</u>	<u>(559,739)</u>
Net Current Assets/(Liabilities)		<u>141,189</u>	<u>(156,066)</u>
Total Assets Less Current Liabilities		<u>503,282</u>	<u>294,333</u>
Creditors: Amounts falling due after more than one year	4	<u>(67,634)</u>	<u>(3,229)</u>
Provisions for Liabilities and Charges		<u>(21,000)</u>	<u>-</u>
		<u>414,648</u>	<u>291,104</u>
Capital and Reserves			
Called-up equity share capital	5	100	100
Profit and loss account		414,548	291,004
Shareholders' Funds		<u>414,648</u>	<u>291,104</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 14.3.2001, and are signed on their behalf by:

DIRECTOR



Bray Leino Training for Change Limited

Notes to the Abbreviated Financial Statements

Year Ended 31 December 2000

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Development costs

Development costs relating to products which are not yet in commercial production are carried forward. The costs will be amortised over three years when commercial production commences.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	15 years straight line
Plant & Machinery	-	15% reducing balance
Computers	-	25% straight line
Motor Vehicles	-	25% straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Bray Leino Training for Change Limited

Notes to the Abbreviated Financial Statements

Year Ended 31 December 2000

1. Accounting Policies *(continued)*

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 profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

European grant income

Capital grants receivable are shown as deferred income and are credited to the profit and loss account by instalments on a basis consistent with the applicable amortisation policy.

2. Fixed Assets

	Intangible Assets £	Tangible Fixed Assets £	Investment Loans £	Total £
Cost				
At 1 January 2000	-	300,634	250,000	550,634
Additions	157,542	66,689	-	224,231
Disposals/repayments	-	-	(250,000)	(250,000)
At 31 December 2000	<u>157,542</u>	<u>367,323</u>	<u>-</u>	<u>524,865</u>
Depreciation				
At 1 January 2000	-	100,235	-	100,235
Charge for year	-	62,537	-	62,537
At 31 December 2000	<u>-</u>	<u>162,772</u>	<u>-</u>	<u>162,772</u>
Net Book Value				
At 31 December 2000	<u>157,542</u>	<u>204,551</u>	<u>-</u>	<u>362,093</u>
At 31 December 1999	<u>-</u>	<u>200,399</u>	<u>250,000</u>	<u>450,399</u>

Bray Leino Training for Change Limited

Notes to the Abbreviated Financial Statements

Year Ended 31 December 2000

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000 £	1999 £
Hire purchase agreements	<u>15,108</u>	<u>23,927</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2000 £	1999 £
Hire purchase agreements	<u>7,919</u>	<u>3,229</u>

5. Share Capital

Authorised share capital:

	2000 £	1999 £
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Equity shares

1,000 Ordinary shares of £1 each

	2000 £	1999 £
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>100</u>	<u>100</u>