

COMPANY REGISTRATION NUMBER 3004124

TPMI (Trading) Limited
Abbreviated Financial Statements
The Year Ended 31 March 2011

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COMPANIES HOUSE

BEEVER AND STRUTHERS

Chartered Accountants & Statutory Auditor
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

TPMI (Trading) Limited

Abbreviated Accounts

Year Ended 31 March 2011

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TPMI (Trading) Limited

Independent Auditor's Report to TPMI (Trading) Limited UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of TPMI (Trading) Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective Responsibilities of Director and Auditor

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MARIA HALLOWS (Senior Statutory Auditor)

For and on behalf of
BEEVER AND STRUTHERS
Chartered Accountants
& Statutory Auditor

St George's House
215 - 219 Chester Road
Manchester
M15 4JE

23 September 2011

TPMI (Trading) Limited

Abbreviated Balance Sheet

31 March 2011

	Note	2011		2010	
		£	£	£	£
Fixed assets	2				
Tangible assets			41,241		81,187
Current assets					
Debtors		1,325,239		1,346,109	
Cash at bank and in hand		441,692		43,576	
		<u>1,766,931</u>		<u>1,389,685</u>	
Creditors: Amounts Falling due Within One Year		<u>1,797,124</u>		<u>1,444,417</u>	
Net current liabilities			(30,193)		(54,732)
Total assets less current liabilities			<u>11,048</u>		<u>26,455</u>
Capital and reserves					
Called-up equity share capital	4		100		100
Profit and loss account			<u>10,948</u>		<u>26,355</u>
Shareholders' funds			<u>11,048</u>		<u>26,455</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 23 September 2011

Dr JL Madigan
Director



Company Registration Number 3004124

The notes on pages 3 to 5 form part of these abbreviated accounts

TPMI (Trading) Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2011

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 April 2008)

Related Parties Transactions

The company is a wholly owned subsidiary of The Manufacturing Institute, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective April 2008) from disclosing transactions with members or investees of The Manufacturing Institute group

Turnover

Turnover comprises of revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax and trade discounts

Turnover relating to long term contracts is recognised as the company fulfilled its contractual obligations. Where the company has partially performed its contractual obligations, it recognises revenue to the extent that it has obtained the right to consideration through its performance

Fixed Assets

All fixed assets are initially recorded at cost

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

Office Improvements	-	33 3% straight line
Office Equipment	-	33 3% straight line
Computer equipment	-	33 3% straight line
Furniture	-	33 3% straight line

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

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

TPMI (Trading) Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2011

1. Accounting Policies *(continued)*

Deferred Government Grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2010	800,869
Additions	<u>462</u>
At 31 March 2011	<u>801,331</u>
 Depreciation	
At 1 April 2010	719,682
Charge for year	<u>40,408</u>
At 31 March 2011	<u>760,090</u>
 Net book value	
At 31 March 2011	<u>41,241</u>
At 31 March 2010	<u>81,187</u>

3. Debentures and charges

As a result of funding received the North West Development Agency has a fixed charge over tangible fixed assets with a net book value of £3,833 (2010 £23,443)

As a result of loan funding received the Manufacturing Institute has a fixed and floating charge over the company's assets. This debenture is dated 30 July 2010

4. Share Capital

Authorised share capital:

	2011	2010
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

TPMI (Trading) Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2011

4. Share Capital *(continued)*

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. Ultimate Parent Company

In the opinion of the directors, the immediate parent company is TMI Enterprises Limited, a company incorporated in England and Wales which controls 100% of the issued share capital of the company

The ultimate parent company and controlling party is The Manufacturing Institute, a registered charity incorporated in England and Wales

The statutory accounts of both the immediate and ultimate parent can be obtained from the Companies House, Cardiff