

Company Registration No. 3308296

QA TRAINING LIMITED

Report and Financial Statements

31 May 2007

(- 03/01/2008)

THURSDAY



LTEBEWFS

LD3

17/01/2008

320

COMPANIES HOUSE

QA TRAINING LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

CONTENTS

Page

Officers and professional advisers	1
Directors' report	2
Statement of directors' responsibilities	3
Independent auditors' report	4
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8

QA TRAINING LIMITED

REPORT AND FINANCIAL STATEMENTS 2007

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

J Kauffman
C J Martin
M J Trainer

SECRETARY

M J Trainer

REGISTERED OFFICE

QA House
Delta Office Park
Welton Road
Swindon
SN5 7WZ

SOLICITORS

emw Law LLP
Seebeck House
One Seebeck Place
Knowlhill
Milton Keynes
MK5 8FR

Charles Russell LLP
8-10 New Fetter Lane
London
EC4A 1RS

AUDITORS

Deloitte & Touche LLP
Chartered Accountants
Cambridge

QA TRAINING LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the 18 months ended 31 May 2007

This report has been prepared in accordance with the special provisions relating to small companies under Section 246 (4) of the Companies Act 1985

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company is essentially a dormant company and has not traded in the current period or preceding year and has no income. There are no plans to commence trading in the foreseeable future.

RESULTS AND DIVIDENDS

The company's profit for the financial period was £nil (year ended 30 November 2005 - £10,000). The directors do not recommend the payment of a dividend (year ended 30 November 2005 - £nil).

DIRECTORS

The directors who served during the period were

J Beaumont (resigned 20 June 2006)
C J Gibson (resigned 27 January 2006)
R E McRitchie (appointed 1 March 2006, resigned 21 June 2006)
J Kauffman (appointed 19 June 2006)
M S Hyams (appointed 19 June 2006, resigned 1 November 2007)
C J Martin (appointed 19 June 2006)
M J Trainer (appointed 10 July 2007)

AUDITORS


In the case of each of the persons who are directors of the company at the date when this report is approved

- so far as each of the directors is aware, there is no relevant audit information (as defined in the Companies Act 1985) of which the company's auditors are unaware, and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information (as defined) and to establish that the company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985

Deloitte & Touche LLP were appointed as auditors during the period. Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



M J Trainer
Director

QA TRAINING LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these 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 the 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 to 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF QA TRAINING LIMITED

We have audited the financial statements of QA Training Limited for the 18 months ended 31 May 2007 which comprise the profit and loss account, the balance sheet and the related notes 1 to 11. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
QA TRAINING LIMITED (continued)**

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 May 2007 and of its result for the 18 months then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

Emphasis of matter - financial statements prepared other than on a going concern basis

We draw your attention to note 1 of the financial statements, which states that the financial statements have been prepared on the basis that the company is no longer a going concern and describes the reasons why. Our opinion is not qualified in this respect.

Deloitte & Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Cambridge, United Kingdom

14 January 2008

QA TRAINING LIMITED

PROFIT AND LOSS ACCOUNT 18 months ended 31 May 2007

	Note	18 months ended 31 May 2007 £'000	Year ended 30 November 2005 £'000
Net operating income	2	-	10
OPERATING PROFIT		-	10
Tax on profit on ordinary activities	5	-	-
PROFIT FOR THE FINANCIAL PERIOD		-	10

All activities derive from discontinued operations

There are no recognised gains and losses other than the profit for the financial period and the preceding financial year. Accordingly, no statement of total recognised gains and losses is given

QA TRAINING LIMITED

BALANCE SHEET 31 May 2007

	Note	31 May 2007 £'000	30 November 2005 £'000
CURRENT ASSETS			
Debtors	6	76	76
CREDITORS, amounts falling due within one year	7	(263)	(263)
NET CURRENT LIABILITIES		<u>(187)</u>	<u>(187)</u>
CAPITAL AND RESERVES			
Called up share capital	8	-	-
Profit and loss account		<u>(187)</u>	<u>(187)</u>
SHAREHOLDERS' DEFICIT	9	<u>(187)</u>	<u>(187)</u>

These financial statements were approved by the Board of Directors and authorised for issue on 7 January 2008
They were signed on its behalf by



M J Trainer
Director

QA TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

18 months ended 31 May 2007

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Basis of preparation

The company has ceased trading and is expected to become dormant. As required by FRS 18 'Accounting Policies', the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments are required as a result of ceasing to apply the going concern basis.

Cash flow statement

As permitted by Financial Reporting Standard No 1 (Revised) "Cash flow statements" the company has not included a cash flow statement as part of its financial statements because of its size.

2. ANALYSIS OF NET OPERATING INCOME

	18 months ended 31 May 2007 £'000	Year ended 30 November 2005 £'000
Administration expenses		
Old creditor balances written back	-	10

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

During the current period and preceding year there were no employees and the directors did not receive any remuneration from QA Training Limited.

4. AUDITORS' REMUNERATION

The auditors' remuneration amounted to £1,500 (year ended 30 November 2005 - £nil) and in both periods was borne by another group undertaking.

QA TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS 18 months ended 31 May 2007

5 TAX ON PROFIT ON ORDINARY ACTIVITIES

a) Analysis of charge in period

	18 months ended 31 May 2007 £'000	Year ended 30 November 2005 £'000
--	---	---

Current tax

United Kingdom corporation tax at 30% (year ended 30 November 2005 - 30%) based on profit for the period

-	-
---	---

The profit on ordinary activities at the standard UK corporation tax of 30% reconciles to the current tax charge as follows

	18 months ended 31 May 2007 £'000	Year ended 30 November 2005 £'000
Profit on ordinary activities before taxation	-	10
Tax on profit on ordinary activities at standard rate	-	3
Factors affecting charge for the period		
Non taxable income	-	(3)
Total actual amount of current tax	-	-

b) Factors affecting future tax charges

In March 2007, the UK Government announced that it would introduce legislation that would reduce the corporation tax rate to 28% with effect from 1 April 2008. This legislation has been substantively enacted in June 2007. If the charge is enacted then any future deferred tax balances would be stated at 28% of those amounts.

The effective tax rate for the year ended 31 May 2008 is expected to reduce accordingly.

6. DEBTORS

	31 May 2007 £'000	30 November 2005 £'000
Amounts owed by group undertaking	76	76

QA TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS 18 months ended 31 May 2007

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 May 2007 £'000	30 November 2005 £'000
Amounts owed to group undertaking	<u>263</u>	<u>263</u>

8. CALLED UP SHARE CAPITAL

	31 May 2007 £	30 November 2005 £
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

	18 months ended 31 May 2007 £'000	Year ended 30 November 2005 £'000
Profit for the financial period	-	10
Opening shareholders' deficit	<u>(187)</u>	<u>(197)</u>
Closing shareholders' deficit	<u>(187)</u>	<u>(187)</u>

10. RELATED PARTY TRANSACTIONS

As at 31 May 2007 and 30 November 2005 the company was owed £76,000 by QA Limited (formerly QA plc), a fellow group undertaking

As at 31 May 2007 and 30 November 2005 the company owed £263,000 to QA Learning Solutions Limited, a fellow group undertaking

QA TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS **18 months ended 31 May 2007**

11. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The directors regard QA-IQ Holdings Limited as the ultimate holding company and controlling party and Skillsgroup Holdings Limited as the immediate parent company. Both companies are registered in England and Wales.

At the period end, 31 May 2007, the ultimate holding company was QA-IQ Group Limited (formerly InterQuad Group Limited) and its subsidiaries were acquired by QA-IQ Holdings Limited via its subsidiary QA-IQ Investments Limited on 5 June 2007.

The smallest and largest group in which the results of the company are consolidated for the period ended 31 May 2007 is that headed by QA-IQ Group Limited (formerly Interquad Group Limited). Copies of the consolidated accounts of QA-IQ Group Limited (formerly Interquad Group Limited) which include the results of the company can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.