

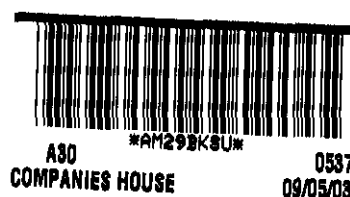
**HUDDERSFIELD TEXTILE TRAINING LIMITED**

**REPORT AND ACCOUNTS**

**31 DECEMBER 2002**

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**Company registration number: 3481670**

**HUDDERSFIELD TEXTILE TRAINING LIMITED****COMPANY INFORMATION****Directors**

C Antich (Chairman)  
A W MacBeth (Chief Executive)  
J Ainley  
G G Brierley  
M Cahill  
T N Gledhill  
C P Goodall  
D Platt  
J Yarker

With the exception of A W MacBeth and J Yarker all of the directors act as non-executive directors.

**Secretary and Registered office**

J Aram  
Textile House  
Red Doles Lane  
Off Leeds Road  
Huddersfield  
HD2 1YF

**Auditors**

Wheawill & Sudworth  
Chartered Accountants  
35 Westgate  
Huddersfield  
HD1 1PA

**Bankers**

Lloyds TSB Bank plc  
1 Westgate  
Huddersfield  
HD1 2DN

**Solicitors**

Eaton Smith  
14A High Street  
Huddersfield  
HD1 2HA

## **HUDDERSFIELD TEXTILE TRAINING LIMITED**

### **DIRECTORS' REPORT**

The directors present their report and accounts for the year ended 31 December 2002.

#### **Directors**

The directors who served during the year were:

C Antich  
J Ainley  
S L Betts  
G G Brierley  
M Cahill  
E Cliffe (appointed 24 April 2002)  
T N Gledhill  
C P Goodall  
A W MacBeth (appointed 24 April 2002)  
D Platt  
J Yarker  
J M Haigh (resigned 24 April 2002)  
T R Hoyle (resigned 5 November 2002)  
R Taylor (resigned 5 November 2002)

S L Betts resigned as a director on 16 March 2003

E Cliffe resigned as a director on 24 March 2003

#### **Directors' responsibilities for preparing the accounts**

Company law requires the directors to prepare accounts for each financial year which 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 those accounts, the directors are required to

- ~ select suitable accounting policies and then apply them consistently;
- ~ make judgments and estimates that are reasonable and prudent;
- ~ prepare the accounts 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 accounts 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.

#### **Directors' interests**

None of the directors held any interest in the share capital of the company or as members of the parent company at either 31 December 2002 or at 31 December 2001.

#### **Principal activity**

The company's principal activity during the year was the provision of training and consultancy services.

**HUDDERSFIELD TEXTILE TRAINING LIMITED****DIRECTORS' REPORT****Auditors**

A resolution to re-appoint Wheawill & Sudworth as auditors will be put to the shareholders at the Annual General Meeting.

**Small companies**

This report has been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



A W MacBeth  
Director  
7 April 2003

# **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF HUDDERSFIELD TEXTILE TRAINING LIMITED**

We have audited the accounts of Huddersfield Textile Training Limited for the year ended 31 December 2002 which are set out on pages 5 to 8. These accounts have been prepared under the accounting policies set out on page 7 and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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**

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for preparing the accounts in accordance with applicable United Kingdom law. Our responsibility is to audit the accounts in accordance with relevant legal requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, 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 information specified by law regarding directors' remuneration and transactions with the company 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.

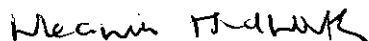
## **Basis of audit opinion**

We conducted our audit in accordance with 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 accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the accounts 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 consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 accounts.

## **Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 December 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



WHEAWILL & SUDWORTH

Registered Auditors  
Chartered Accountants

35 Westgate  
Huddersfield  
HD1 1PA  
7 April 2003

**HUDDERSFIELD TEXTILE TRAINING LIMITED****PROFIT AND LOSS ACCOUNT**

for the year ended

**31 DECEMBER 2002**

Notes		2002 £	2001 £
	<b>Turnover</b>	1,246,234	498,764
	Cost of sales	(341,450)	(15,492)
	<b>Gross profit</b>	904,784	483,272
	Administrative expenses	(596,739)	(478,131)
	<b>Operating profit</b>	308,045	5,141
	Bank interest payable	(41)	-
	<b>Profit on ordinary activities before taxation</b>	308,004	5,141
2	Taxation on profit on ordinary activities	(94,662)	(487)
	<b>Profit for the financial year</b>	213,342	4,654
	Retained profit brought forward	29,294	24,640
	<b>Retained profit carried forward</b>	242,636	29,294

The notes on pages 7 and 8 form part of these accounts.

# HUDDERSFIELD TEXTILE TRAINING LIMITED

## BALANCE SHEET

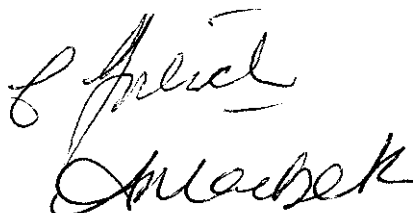
31 DECEMBER 2002

Notes		2002 £	2001 £
	<b>Current assets</b>		
3	Debtors	375,923	326,162
	Cash at bank	33,207	-
		<u>409,130</u>	<u>326,162</u>
4	<b>Creditors:</b> amounts becoming due and payable within one year	(166,492)	(296,866)
	<b>Net assets</b>	<u>242,638</u>	<u>29,296</u>
	<b>Capital and reserves</b>		
6	Called up share capital	2	2
	Profit and loss account	242,636	29,294
	<b>Shareholders' funds</b>	<u>242,638</u>	<u>29,296</u>

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The accounts on pages 5 to 8 were approved by the board of directors on 7 April 2003 and signed on its behalf by

C ANTICH           )  
                              ) Directors  
A W MACBETH       )



The notes on pages 7 and 8 form part of these accounts.

# **HUDDERSFIELD TEXTILE TRAINING LIMITED**

## **NOTES TO THE ACCOUNTS**

**31 DECEMBER 2002**

### **1 Accounting policies**

#### Accounting convention

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Grants

Grants in respect of expenditure on tangible fixed assets are treated as deferred income which is credited to the profit and loss account by instalments over the expected useful economic life of the related asset on a basis consistent with the depreciation policy. Grants of a revenue nature are recognised in the profit and loss account of the period in respect of which they are paid.

#### Turnover

Turnover represents the value of goods sold and services provided net of value added tax.

#### Deferred taxation

Provision is made on the liability method based on current tax rates for deferred tax assets and liabilities arising from all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that it is more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted.

#### Pension costs

Contributions to the group defined contribution pension scheme are charged to the profit and loss account as they become payable.

	2002 £	2001 £
<b>2 Taxation on profit on ordinary activities</b>		
Corporation tax	14,167	487
Amount payable to parent undertaking in respect of losses for taxation purposes	80,495	-
	<u>94,662</u>	<u>487</u>
 <b>3 Debtors</b>		
Trade debtors	19,550	86,838
Amounts owed by parent undertaking	319,470	177,392
Prepayments and accrued income	36,903	61,932
	<u>375,923</u>	<u>326,162</u>



# **HUDDERSFIELD TEXTILE TRAINING LIMITED**

## **NOTES TO THE ACCOUNTS**

**31 DECEMBER 2002**

	2002	2001
	£	£
<b>4 Creditors: amounts becoming due and payable within one year</b>		
Bank overdraft	-	86,763
Trade creditors	1,314	21,056
Corporation tax	14,167	487
Accruals and deferred income	151,011	188,560
	<u>166,492</u>	<u>296,866</u>

### **5 Deferred taxation**

There was no potential liability for deferred taxation at either 31 December 2002 or at 31 December 2001.

	Authorised		Allotted, called up and fully paid	
	2002	2001	2002	2001
	Number	Number	£	£
<b>6 Share capital</b>				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

	£	£
<b>7 Capital commitments</b>		
Capital commitments contracted but not provided in the accounts	<u>Nil</u>	<u>Nil</u>

### **8 Pension commitments**

The company operates and makes contributions to the group defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge for the year was £20,677 (2001 £19,756). Included in the balance sheet at 31 December 2002 are prepaid contributions of £4,160 (2001: £4,088).

### **9 Related party disclosures**

The company carries on business with various companies in which certain of the directors have interests. These transactions take place on normal commercial terms and are reflected in the accounts.

### **10 Parent company**

The company is a subsidiary of Huddersfield & District Textile Training Co Limited.