

HUDDERSFIELD TEXTILE TRAINING LIMITED
REPORT AND ACCOUNTS
31 DECEMBER 2006

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Company registration number: 3481670

WEDNESDAY



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

C Antich (Chairman)
A W MacBeth (Managing Director)
N J Barraclough
T N Gledhill
C P Goodall
T C Hainsworth
P T A Johnson
W Waterhouse
J Yarker

With the exception of A W MacBeth, all of the directors act as non-executive directors

Secretary and Registered office

A Philipson
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
14 High Street
Huddersfield
HD1 2HA

HUDDERSFIELD TEXTILE TRAINING LIMITED

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2006

Directors

The directors who served during the year were

C Antich
 A Akudi (resigned 31 January 2006)
 N J Barraclough
 T N Gledhill
 C P Goodall
 T C Hainsworth (appointed 19 April 2006)
 P T A Johnson
 A W MacBeth
 W Waterhouse
 J Yarker

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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

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 2006 or at 31 December 2005

Principal activity

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

Auditors

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

HUDDERSFIELD TEXTILE TRAINING LIMITED**DIRECTORS' REPORT** (continued)**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 handwritten signature in black ink, appearing to read 'A W MacBeth', written in a cursive style.

A W MacBeth
Director
5 April 2007

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 2006 which are set out on pages 5 to 9. 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 January 2005).

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 the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the accounts 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 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 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 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, in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to Smaller Entities), of the state of the company's affairs as at 31 December 2006 and of its profit for the year then ended,
- the accounts have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the accounts for the year ended 31 December 2006.

WHEAWILL & SUDWORTH



Registered Auditors
Chartered Accountants

35 Westgate
Huddersfield
HD1 1PA
5 April 2007

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

for the year ended

31 DECEMBER 2006

Notes	2006 £	2005 £
Turnover	1,378,904	1,545,954
Cost of sales	(287,557)	(278,356)
Gross profit	1,091,347	1,267,598
Administrative expenses	(767,873)	(809,931)
Operating profit	323,474	457,667
Bank interest receivable	1,633	-
Profit on ordinary activities before taxation	325,107	457,667
2 Taxation on profit on ordinary activities	(86,122)	(129,906)
8 Profit for the financial year	<u>238,985</u>	<u>327,761</u>

The notes on pages 7 to 9 form part of these accounts

HUDDERSFIELD TEXTILE TRAINING LIMITED**BALANCE SHEET****31 DECEMBER 2006**

Notes		2006 £	2005 £
	Current assets		
4	Debtors	769,357	1,064,894
	Cash at bank	244,137	59,257
		<u>1,013,494</u>	<u>1,124,151</u>
5	Creditors: amounts becoming due and payable within one year	(364,986)	(114,628)
	Net assets	<u>648,508</u>	<u>1,009,523</u>
	Capital and reserves		
7	Called up share capital	2	2
8	Profit and loss account	648,506	1,009,521
	Shareholders' funds	<u>648,508</u>	<u>1,009,523</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 9 were approved by the board of directors on 5 April 2007 and signed on its behalf by

C ANTICH)

)

Directors

A W MACBETH)

)

The notes on pages 7 to 9 form part of these accounts

HUDDERSFIELD TEXTILE TRAINING LIMITED

NOTES TO THE ACCOUNTS

31 DECEMBER 2006

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2005)

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.

	2006 £	2005 £
2 Taxation on profit on ordinary activities		
Corporation tax	4,317	-
Amount payable to parent undertaking in respect of losses for taxation purposes	81,805	129,906
	<u>86,122</u>	<u>129,906</u>
 3 Dividends		
Paid during the year		
Ordinary shares	<u>600,000</u>	<u>-</u>
 4 Debtors		
Trade debtors	80,623	152,072
Amounts owed by parent undertaking	673,984	805,628
Prepayments and accrued income	14,750	107,194
	<u>769,357</u>	<u>1,064,894</u>

HUDDERSFIELD TEXTILE TRAINING LIMITED

NOTES TO THE ACCOUNTS (continued)

31 DECEMBER 2006

	2006 £	2005 £
5 Creditors: amounts becoming due and payable within one year		
Trade creditors	10,291	42,759
Corporation tax	4,317	-
Accruals and deferred income	350,378	71,869
	<u>364,986</u>	<u>114,628</u>

6 Deferred taxation

There was no potential liability for deferred taxation at either 31 December 2006 or at 31 December 2005

	Authorised		Allotted, called up and fully paid	
	2006 Number	2005 Number	2006 £	2005 £
7 Share capital				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

	2006 £	2005 £
8 Profit and loss account		
At 1 January 2006	1,009,521	681,760
Profit for the financial year	238,985	327,761
Dividends paid	(600,000)	-
At 31 December 2006	<u>648,506</u>	<u>1,009,521</u>

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

10 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 £12,617 (2005 £9,646). Included in the balance sheet at 31 December 2006 are prepaid contributions of £444 (2005 £1,283).

HUDDERSFIELD TEXTILE TRAINING LIMITED**NOTES TO THE ACCOUNTS (continued)****31 DECEMBER 2006****11 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

12 Parent company

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