

Company registration number 03481670

**HUDDERSFIELD TEXTILE  
TRAINING LIMITED  
FINANCIAL STATEMENTS  
31 DECEMBER 2012**

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**HUDDERSFIELD TEXTILE TRAINING LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

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# **HUDDERSFIELD TEXTILE TRAINING LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

<b>The board of directors</b>	P T A Johnson - Chairman A W MacBeth - Managing Director C Antich T C Hainsworth W Waterhouse T J Chippendale C Kindness F S Spurgeon
<b>Company secretary</b>	A Philipson
<b>Registered office</b>	Textile House Red Doles Lane Off Leeds Road Huddersfield HD2 1YF
<b>Auditor</b>	Wheawill & Sudworth Limited Chartered Accountants & Statutory Auditor 35 Westgate Huddersfield West Yorkshire HD1 1PA
<b>Bankers</b>	Lloyds TSB Bank plc 1 Westgate Huddersfield HD1 2DN
<b>Solicitors</b>	Eaton Smith LLP 14 High Street Huddersfield HD1 2HA

# **HUDDERSFIELD TEXTILE TRAINING LIMITED**

## **THE DIRECTORS' REPORT**

### **YEAR ENDED 31 DECEMBER 2012**

The directors have pleasure in presenting their report and the accounts of the company for the year ended 31 December 2012

#### **Principal activities**

The company's principal activity continued to be that of the provision of training and consultancy services whilst also becoming increasingly involved in research and development in the technical textiles area

#### **Directors**

The directors who served the company during the year were as follows

P T A Johnson  
A W MacBeth  
C Antich  
T C Hainsworth  
W Waterhouse  
T J Chippendale  
C Kindness  
F S Spurgeon

None of the directors held any interest in the share capital of the company or as members of the parent company at 31 December 2012 or at 31 December 2011

A qualifying indemnity provision (as defined in section 236 of the Companies Act 2006) has been provided to the directors

#### **Directors' responsibilities**

The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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

# **HUDDERSFIELD TEXTILE TRAINING LIMITED**

## **THE DIRECTORS' REPORT** *(continued)*

### **YEAR ENDED 31 DECEMBER 2012**

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is 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 auditor is aware of that information

#### **Auditor**

Wheawill & Sudworth Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006

#### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the board on 8 May 2013 and is signed on its behalf by



A W MacBeth

Director

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

We have audited the financial statements of Huddersfield Textile Training Limited for the year ended 31 December 2012 on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

## **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

## **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. Material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HUDDERSFIELD TEXTILE TRAINING LIMITED** *(continued)*

## **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

*Wheawill & Sudworth Limited*

**Helen Solomons (Senior Statutory  
Auditor)**

**For and on behalf of  
Wheawill & Sudworth Limited  
Chartered Accountants  
& Statutory Auditor**

**35 Westgate  
Huddersfield  
West Yorkshire  
HD1 1PA**

**8 May 2013**

**HUDDERSFIELD TEXTILE TRAINING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2012**

	Note	2012 £	2011 £
Turnover		184,875	200,804
Cost of sales		<u>(127,669)</u>	<u>(160,100)</u>
Gross profit		57,206	40,704
Administrative expenses		<u>(50,032)</u>	<u>(44,061)</u>
Operating profit/(loss)	2	7,174	(3,357)
Interest receivable and similar income		16	—
Profit/(loss) on ordinary activities before taxation		<u>7,190</u>	<u>(3,357)</u>
Tax on profit/(loss) on ordinary activities	3	—	—
Profit/(loss) for the financial year	10	<u>7,190</u>	<u>(3,357)</u>

The notes on pages 8 to 10 form part of these financial statements



# HUDDERSFIELD TEXTILE TRAINING LIMITED

## BALANCE SHEET


31 DECEMBER 2012

	Note	2012 £	2011 £
<b>Current assets</b>			
Debtors due within one year	5	127,822	126,665
Debtors due after one year	5	339,661	435,631
Cash at bank		7,294	42,594
		<u>474,777</u>	<u>604,890</u>
<b>Creditors: Amounts falling due within one year</b>	6	<b>(22,562)</b>	<b>(9,865)</b>
<b>Net current assets</b>		<b>452,215</b>	<b>595,025</b>
<b>Total assets less current liabilities</b>		<b>452,215</b>	<b>595,025</b>
<b>Capital and reserves</b>			
Called-up equity share capital	9	2	2
Profit and loss account	10	452,213	595,023
<b>Shareholders' funds</b>		<b>452,215</b>	<b>595,025</b>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 8 May 2013, and are signed on their behalf by

P T A Johnson  
Director

  
A W MacBeth  
Director

Company Registration Number 03481670

The notes on pages 8 to 10 form part of these financial statements

# **HUDDERSFIELD TEXTILE TRAINING LIMITED** **NOTES TO THE FINANCIAL STATEMENTS** **YEAR ENDED 31 DECEMBER 2012**

## **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)

### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced in the year for training and consultancy services

### **Pension costs**

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

### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

### **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

## **2 Operating profit/(loss)**

**Operating profit/(loss) is stated after charging**

	2012	2011
	£	£
Directors' emoluments	<u>—</u>	<u>—</u>

## **3. Taxation on ordinary activities**

At 31 December 2012, the company had unrelieved trading losses of £Nil (2011 £3,000) to carry forward against future taxable profits

## **4. Dividends**

### **Equity dividends**

	2012	2011
	£	£
Paid		
Equity dividends on ordinary shares	<u>150,000</u>	<u>50,000</u>

# **HUDDERSFIELD TEXTILE TRAINING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 DECEMBER 2012**

#### **5. Debtors**

	2012	2011
	£	£
Trade debtors	23,835	9,318
Amounts due from parent undertaking	339,661	435,631
Corporation tax	–	2,523
Prepayments and accrued income	103,987	114,824
	<u>467,483</u>	<u>562,296</u>

The debtors above include the following amounts falling due after more than one year

	2012	2011
	£	£
Amounts owed by group undertakings	<u>339,661</u>	<u>435,631</u>

#### **6 Creditors: Amounts falling due within one year**

	2012	2011
	£	£
Trade creditors	1,886	9,865
Accruals and deferred income	20,676	–
	<u>22,562</u>	<u>9,865</u>

#### **7 Pensions**

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 £3,195 (2011: £3,468).

#### **8. Related party transactions**

The company has taken advantage of the exemption in the Financial Reporting Standard for Smaller Entities (effective April 2008) not to disclose transactions and balances with the parent company as it is a wholly owned subsidiary and its results are consolidated into the financial statements of the parent company.

The company carried out other non material transactions with various companies in which the directors have interests. These transactions take place on normal commercial terms and are reflected in the accounts.

#### **9 Share capital**

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

# HUDDERSFIELD TEXTILE TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 DECEMBER 2012

#### 10 Profit and loss account

	2012	2011
	£	£
Balance brought forward	595,023	648,380
Profit/(loss) for the financial year	7,190	(3,357)
Equity dividends	(150,000)	(50,000)
Balance carried forward	<u>452,213</u>	<u>595,023</u>

#### 11 Ultimate parent company

The ultimate parent undertaking is Huddersfield & District Textile Training Company Limited, which owns 100% of share capital in the company and is registered in England and Wales. The ultimate controlling parties are the members of the parent company.

The consolidated financial statements of Huddersfield & District Textile Training Company Limited are available from the Registrar of Companies.