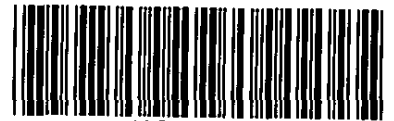


Company registration number 3481670

**HUDDERSFIELD TEXTILE
TRAINING LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2010**

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HUDDERSFIELD TEXTILE TRAINING LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2010

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HUDDERSFIELD TEXTILE TRAINING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

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

HUDDERSFIELD TEXTILE TRAINING LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2010

The directors have pleasure in presenting their report and the accounts of the company for the year ended 31 December 2010

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

The directors and their interests in the shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 31 December 2010	At 1 January 2010
P T A Johnson	-	-
A W MacBeth	-	-
C Antich	-	-
T N Gledhill	-	-
C P Goodall	-	-
T C Hainsworth	-	-
W Waterhouse	-	-

None of the directors held any interest in the share capital of the company or as members of the parent company at 31 December 2010 or at 31 December 2009

T N Gledhill retired as a director on 11 January 2011

C P Goodall retired as a director on 11 January 2011

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 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 2010

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 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 28 April 2011 and 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 2010. 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.

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 2010 and of its loss 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

35 Westgate
Huddersfield
HD1 1PA

28 April 2011

Michael Bland (Senior Statutory
Auditor)
For and on behalf of
Wheawill & Sudworth
Chartered Accountants
& Statutory Auditor



HUDDERSFIELD TEXTILE TRAINING LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2010

	Note	2010 £	2009 £
Turnover		454,193	1,231,718
Cost of sales		(222,225)	(401,987)
Gross profit		231,968	829,731
Administrative expenses		(244,241)	(612,998)
Operating (loss)/profit	2	(12,273)	216,733
Interest receivable and similar income		—	2,320
(Loss)/profit on ordinary activities before taxation		(12,273)	219,053
Tax on (loss)/profit on ordinary activities	3	2,523	(52,058)
(Loss)/profit for the financial year	11	(9,750)	166,995

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

HUDDERSFIELD TEXTILE TRAINING LIMITED

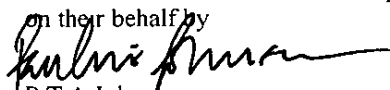
BALANCE SHEET


31 DECEMBER 2010

	Note	2010 £	2009 £
Current assets			
Debtors	5	648,088	631,916
Cash at bank		19,995	199,290
		<u>668,083</u>	<u>831,206</u>
Creditors Amounts falling due within one year	6	(19,701)	(123,074)
Net current assets		<u>648,382</u>	<u>708,132</u>
Total assets less current liabilities		<u>648,382</u>	<u>708,132</u>
Capital and reserves			
Called-up equity share capital	10	2	2
Profit and loss account	11	648,380	708,130
Shareholders' funds		<u>648,382</u>	<u>708,132</u>

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 28 April 2011, and are signed on their behalf by


P T A Johnson
Director


A W MacBeth
Director

Company Registration Number 3481670

HUDDERSFIELD TEXTILE TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

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 during the year

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 (loss)/profit

Operating (loss)/profit is stated after charging.

	2010	2009
	£	£
Directors' emoluments	—	—

3 Taxation on ordinary activities

Analysis of charge in the year

	2010	2009
	£	£
Current tax		
UK Corporation tax based on the results for the year	(2,523)	2,792
Amount payable to parent undertaking in respect of losses for taxation purposes	-	49,266
Total current tax	(2,523)	52,058

HUDDERSFIELD TEXTILE TRAINING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2010

4. Dividends

Equity dividends

	2010 £	2009 £
Paid		
Equity dividends on ordinary shares	<u>50,000</u>	<u>200,000</u>

5 Debtors

	2010 £	2009 £
Trade debtors	297,584	48,628
Amounts due from parent undertaking	316,200	555,352
Corporation tax	2,523	—
Prepayments and accrued income	<u>31,781</u>	<u>27,936</u>
	<u>648,088</u>	<u>631,916</u>

6. Creditors Amounts falling due within one year

	2010 £	2009 £
Trade creditors	7,597	25,163
Corporation tax	—	2,792
Accruals and deferred income	<u>12,104</u>	<u>95,119</u>
	<u>19,701</u>	<u>123,074</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 £6,673 (2009 £11,902). Included in the balance sheet at 31 December 2010 are prepaid contributions of £313 (2009 £572).

8 Deferred taxation

There was no potential liability for deferred taxation at 31 December 2010 or at 31 December 2009.

9 Related party transactions

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.

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

HUDDERSFIELD TEXTILE TRAINING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2010

10 Share capital

Authorised share capital

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2

11. Profit and loss account

	2010	2009
	£	£
Balance brought forward	708,130	741,135
(Loss)/profit for the financial year	(9,750)	166,995
Equity dividends	<u>(50,000)</u>	<u>(200,000)</u>
Balance carried forward	<u>648,380</u>	<u>708,130</u>