

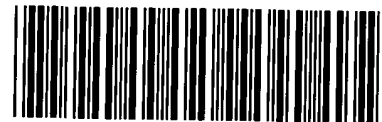
COMPANY REGISTRATION NUMBER: 03481670

**HUDDERSFIELD TEXTILE TRAINING
LIMITED**

FINANCIAL STATEMENTS

31 DECEMBER 2016

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HUDDERSFIELD TEXTILE TRAINING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

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HUDDERSFIELD TEXTILE TRAINING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

P T A Johnson - Chairman
A W MacBeth OBE - Managing Director
F S Spurgeon
P Hamilton
A W Hainsworth
A L Williams
M A Yare
T R Hoyle

Company secretary

A Philipson

Registered office

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

Auditor

Wheawill & Sudworth Limited
Chartered accountant & statutory auditor
35 Westgate
Huddersfield
HD1 1PA

Bankers

Lloyds Bank plc
1 Westgate
Huddersfield
West Yorkshire
HD1 2DN

Solicitors

Eaton Smith LLP
14 High Street
Huddersfield
HD1 2HA

HUDDERSFIELD TEXTILE TRAINING LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2016

The directors present their report and the financial statements of the company for the year ended 31 December 2016.

Principal activities

The company's principal activity continued to be that of the provision of training and consultancy services.

Directors

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

P T A Johnson	
A W MacBeth OBE	
F S Spurgeon	
P Hamilton	
A W Hainsworth	(Appointed 28 April 2016)
A L Williams	(Appointed 28 April 2016)
M A Yare	(Appointed 28 April 2016)
T R Hoyle	(Appointed 28 April 2016)
C Antich	(Retired 3 June 2016)
T C Hainsworth	(Retired 3 June 2016)
T J Chippendale	(Retired 3 June 2016)

The directors regret to report the death of C Antich on 15 July 2016. The directors wish to note in this report the enormous contributions made by C Antich over the years as a director of this company.

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

Directors' responsibilities statement

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 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 judgments 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

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2016

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

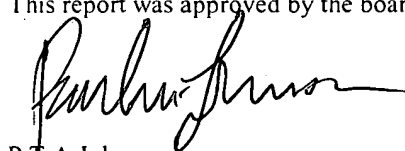
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 March 2017 and signed on behalf of the board by:



P T A Johnson
Chairman



A W MacBeth OBE
Director

HUDDERSFIELD TEXTILE TRAINING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HUDDERSFIELD TEXTILE TRAINING LIMITED

YEAR ENDED 31 DECEMBER 2016

We have audited the financial statements of Huddersfield Textile Training Limited for the year ended 31 December 2016, on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, 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 members 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 members 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, 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 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 the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

HUDDERSFIELD TEXTILE TRAINING LIMITED

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

YEAR ENDED 31 DECEMBER 2016

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; and
- 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 and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Wheawill & Sudworth Limited

Helen Solomons (Senior Statutory Auditor)

For and on behalf of
Wheawill & Sudworth Limited
Chartered accountant & statutory auditor

35 Westgate
Huddersfield
HD1 1PA

30 March 2017

HUDDERSFIELD TEXTILE TRAINING LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

YEAR ENDED 31 DECEMBER 2016

	Note	2016 £	2015 £
Turnover		244,722	212,330
Cost of sales		(194,651)	(173,677)
Gross profit		50,071	38,653
Administrative expenses		(37,922)	(35,579)
Operating profit		12,149	3,074
Profit before taxation		12,149	3,074
Tax on profit	5	–	(1,010)
Profit for the financial year and total comprehensive income		12,149	2,064
Dividends paid and payable	6	(70,000)	–
Retained earnings at the start of the year		460,586	458,522
Retained earnings at the end of the year		402,735	460,586

All the activities of the company are from continuing operations.

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

HUDDERSFIELD TEXTILE TRAINING LIMITED

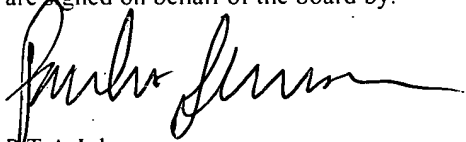
STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Debtors	7	401,960	437,982
Cash at bank and in hand		5,008	46,218
		<u>406,968</u>	<u>484,200</u>
Creditors: amounts falling due within one year	8	<u>(4,231)</u>	<u>(23,612)</u>
Net current assets		<u>402,737</u>	<u>460,588</u>
Total assets less current liabilities		<u>402,737</u>	<u>460,588</u>
Net assets		<u>402,737</u>	<u>460,588</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		<u>402,735</u>	<u>460,586</u>
Members funds		<u>402,737</u>	<u>460,588</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 30 March 2017, and are signed on behalf of the board by:



P T A Johnson
Chairman



A W MacBeth OBE
Director

Company registration number: 03481670

HUDDERSFIELD TEXTILE TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Textile House, Red Doles Lane, Off Leeds Road, Huddersfield, HD2 1YF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Revenue recognition

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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.

HUDDERSFIELD TEXTILE TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2016

3. Accounting policies *(continued)*

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.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

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.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 27 (2015: 27).

5. Tax on profit

Major components of tax expense

	2016 £	2015 £
Current tax:		
Under provision of tax in previous year	—	1,010
Tax on profit	—	1,010

6. Dividends

	2016 £	2015 £
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	70,000	—

YEAR ENDED 31 DECEMBER 2016

	2016	2015
	£	£
Trade debtors	63	63
Amounts owed by group undertakings	387,121	419,752
Prepayments and accrued income	14,776	18,167
	<u>401,960</u>	<u>437,982</u>

	2016	2015
	£	£
Trade creditors	4,231	8,968
Accruals and deferred income	—	14,644
	<u>4,231</u>	<u>23,612</u>

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

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. Huddersfield & District Textile Training Company Limited is the parent of the smallest and largest group within which this company belongs and for which consolidated financial statements are prepared.

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.