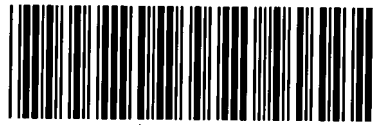


COMPANY REGISTRATION NUMBER: 03481670

HUDDERSFIELD TEXTILE TRAINING LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2017

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HUDDERSFIELD TEXTILE TRAINING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

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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 2017

The directors present their report and the financial statements of the company for the year ended 31 December 2017.

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
A L Williams
M A Yare
T R Hoyle

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.

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.

HUDDERSFIELD TEXTILE TRAINING LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2017

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 3 April 2018 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 2017

Opinion

We have audited the financial statements of Huddersfield Textile Training Limited for the year ended 31 December 2017 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

HUDDERSFIELD TEXTILE TRAINING LIMITED

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

YEAR ENDED 31 DECEMBER 2017

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters 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.

Matters on which we are required to report by exception

In the light of the 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.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

HUDDERSFIELD TEXTILE TRAINING LIMITED

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

YEAR ENDED 31 DECEMBER 2017

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

HUDDERSFIELD TEXTILE TRAINING LIMITED

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

YEAR ENDED 31 DECEMBER 2017

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

3 April 2018

HUDDERSFIELD TEXTILE TRAINING LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

YEAR ENDED 31 DECEMBER 2017

	Note	2017 £	2016 £
Turnover		363,442	244,722
Cost of sales		<u>(228,980)</u>	<u>(194,651)</u>
Gross profit		134,462	50,071
Administrative expenses		<u>(15,299)</u>	<u>(37,922)</u>
Operating profit		119,163	12,149
Profit before taxation		119,163	12,149
Tax on profit		<u>—</u>	<u>—</u>
Profit for the financial year and total comprehensive income		119,163	12,149
Dividends paid and payable		(155,000)	(70,000)
Retained earnings at the start of the year		402,735	460,586
Retained earnings at the end of the year		366,898	402,735

All the activities of the company are from continuing operations.

The notes on pages 10 to 11 form part of these financial statements.

HUDDERSFIELD TEXTILE TRAINING LIMITED

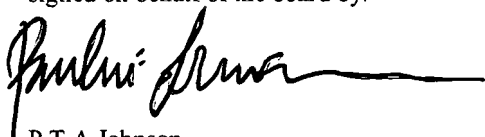
STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors	5	371,920	401,960
Cash at bank and in hand		<u>3,451</u>	<u>5,008</u>
		375,371	406,968
Creditors: amounts falling due within one year	6	<u>(8,471)</u>	<u>(4,231)</u>
Net current assets		<u>366,900</u>	<u>402,737</u>
Total assets less current liabilities		<u>366,900</u>	<u>402,737</u>
Net assets		<u>366,900</u>	<u>402,737</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		<u>366,898</u>	<u>402,735</u>
Members funds		<u>366,900</u>	<u>402,737</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 3 April 2018, 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 2017

1. General information

The company is a private company limited by shares, registration number 03481670, 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.

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.

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.

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 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.

The average number of persons employed by the company during the year, including the directors, amounted to 28 (2016: 27).

	2017	2016
	£	£
Trade debtors	3,281	63
Amounts owed by group undertakings	344,030	387,121
Prepayments and accrued income	24,609	14,776
	<u>371,920</u>	<u>401,960</u>

	2017	2016
	£	£
Trade creditors	5,515	4,231
Accruals and deferred income	2,956	–
	<u>8,471</u>	<u>4,231</u>

	2017		2016	
	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 consolidated financial statements of Huddersfield & District Textile Training Company Limited are available from the Registrar of Companies.