

HUDDERSFIELD TEXTILE TRAINING LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 2004

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Company registration number: 3481670



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COMPANIES HOUSE

15/07/05

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

C Antich (Chairman)
A W MacBeth (Managing Director)
J Ainley
A Akudi
T N Gledhill
C P Goodall
P T A Johnson
D Platt
J Yarker

With the exception of A W MacBeth and J Yarker all of the directors act as non-executive directors.

Secretary and Registered office

D Holmes
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 2004.

Directors

The directors who served during the year were:

C Antich
J Ainley
A Akudi
G G Brierley (resigned 4 May 2004)
T N Gledhill
C P Goodall
P T A Johnson
A W MacBeth
D Platt
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.

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 2004 or at 31 December 2003.

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****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 cursive script, appearing to read 'A W MacBeth'.

A W MacBeth
Director
5 April 2005

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 2004 which are set out on pages 5 to 8. 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 June 2002).

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 preparing the accounts in accordance with applicable United Kingdom law. Our responsibility is to audit the accounts in accordance with relevant legal requirements and United Kingdom Auditing Standards.

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.

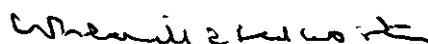
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 of the state of the company's affairs as at 31 December 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



WHEAWILL & SUDWORTH

Registered Auditors
Chartered Accountants

35 Westgate
Huddersfield
HD1 1PA
5 April 2005

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

for the year ended

31 DECEMBER 2004

Notes		2004 £	2003 £
	Turnover	1,151,597	991,773
	Cost of sales	(107,346)	(48,630)
	Gross profit	1,044,251	943,143
	Administrative expenses	(722,250)	(673,027)
	Operating profit	322,001	270,116
	Interest receivable	10	3
	Bank interest payable	-	(55)
	Profit on ordinary activities before taxation	322,011	270,064
2	Taxation on profit on ordinary activities	(84,855)	(68,096)
	Profit for the financial year	237,156	201,968
	Retained profit brought forward	444,604	242,636
	Retained profit carried forward	681,760	444,604

The notes on pages 7 and 8 form part of these accounts.

HUDDERSFIELD TEXTILE TRAINING LIMITED

BALANCE SHEET

31 DECEMBER 2004

Notes		2004 £	2003 £
	Current assets		
3	Debtors	729,800	504,339
	Cash at bank	66,033	43,098
		<u>795,833</u>	<u>547,437</u>
4	Creditors: amounts becoming due and payable within one year	(114,071)	(102,831)
	Net assets	<u>681,762</u>	<u>444,606</u>
	Capital and reserves		
6	Called up share capital	2	2
	Profit and loss account	681,760	444,604
	Shareholders' funds	<u>681,762</u>	<u>444,606</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 8 were approved by the board of directors on 5 April 2005 and signed on its behalf by

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HUDDERSFIELD TEXTILE TRAINING LIMITED

NOTES TO THE ACCOUNTS

31 DECEMBER 2004

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002).

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.

	2004	2003
	£	£
2 Taxation on profit on ordinary activities		
Corporation tax	7,379	6,523
Amount payable to parent undertaking in respect of losses for taxation purposes	77,476	61,573
	<u>84,855</u>	<u>68,096</u>
 3 Debtors		
Trade debtors	170,690	94,829
Amounts owed by parent undertaking	559,110	292,120
Prepayments and accrued income	-	117,390
	<u>729,800</u>	<u>504,339</u>

HUDDERSFIELD TEXTILE TRAINING LIMITED

NOTES TO THE ACCOUNTS

31 DECEMBER 2004

	2004 £	2003 £
4 Creditors: amounts becoming due and payable within one year		
Trade creditors	9,031	19,296
Corporation tax	7,379	6,523
Accruals and deferred income	97,661	77,012
	<u>114,071</u>	<u>102,831</u>

5 Deferred taxation

There was no potential liability for deferred taxation at either 31 December 2004 or at 31 December 2003.

	Authorised		Allotted, called up and fully paid	
	2004 Number	2003 Number	2004 £	2003 £
6 Share capital				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

7 Capital commitments

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

8 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 £17,496 (2003 £18,611). Included in the balance sheet at 31 December 2004 are prepaid contributions of £3,255 (2003: £3,319).

9 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.

10 Parent company

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