

Registered Number 03603214

The Training Foundation Limited

Abbreviated Accounts

30 April 2013

The Training Foundation Limited

Registered Number 03603214

Balance Sheet as at 30 April 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		1,059,623	1,071,074
		<u>1,059,623</u>	<u>1,071,074</u>
Current assets			
Stocks		25,000	18,000
Debtors		1,264,558	1,225,708
Cash at bank and in hand		137,505	148,185
Total current assets		<u>1,427,063</u>	<u>1,391,893</u>
Creditors: amounts falling due within one year		(827,663)	(883,385)
Net current assets (liabilities)		599,400	508,508
Total assets less current liabilities		<u>1,659,023</u>	<u>1,579,582</u>
Creditors: amounts falling due after more than one year	3	(471,123)	(576,944)
Total net assets (liabilities)		<u>1,187,900</u>	<u>1,002,638</u>
Capital and reserves			

Called up share capital	4	100	100
Revaluation reserve		331,104	334,582
Profit and loss account		856,696	667,956
Shareholders funds		<u>1,187,900</u>	<u>1,002,638</u>

- a. For the year ending 30 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 November 2013

And signed on their behalf by:

Mr N J Mitchell, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 April 2013

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Fixtures & Fittings	0% Method for Fixtures & fittings
Leasehold Property	0% Method for Leasehold property

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 May 2012	1,323,777	1,323,777
Additions	5,423	5,423
Disposals	(2,690)	(2,690)
At 30 April 2013	<u>1,326,510</u>	<u>1,326,510</u>
Depreciation		
At 01 May 2012	252,703	252,703
Charge for year	16,874	16,874
On disposals	(2,690)	(2,690)
At 30 April 2013	<u>266,887</u>	<u>266,887</u>
Net Book Value		
At 30 April 2013	1,059,623	1,059,623
At 30 April 2012	<u>1,071,074</u>	<u>1,071,074</u>

Leasehold land and buildings above relates to the long leasehold of a property known as Foundation House, Milburn Hill Road, University of Warwick Science Park, Coventry. The leasehold on this property was revalued during 2006 by an independent firm of Chartered Surveyors, Messrs D & P Holt Property Consultants of 16 Warwick Row, Coventry, CV1 1EJ. As at February 2006, the date of the valuation, this firm valued the lease in the sum of £1,125,000, the valuation was undertaken in accordance with the Appraisal and Valuation Standards of the Royal Institution of Chartered Surveyors. In the opinion of the director, a revaluation for the year ended 30 April 2013 is not required.

3 Creditors: amounts falling due after more than one year

	2013	2012
	£	£
Instalment debts falling due after 5 years	54,323	168,144

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100