

Company Registration No. 03671073

**XPERTISE TRAINING LIMITED**

**Report and Financial Statements**

**31 May 2013**



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# **XPERTISE TRAINING LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2013**

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# **XPERTISE TRAINING LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2013**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

I P Johnson  
W R G Macpherson

#### **REGISTERED OFFICE**

Islington House  
Brown Lane West  
Leeds  
West Yorkshire  
LS12 6BD

#### **SOLICITORS**

EMW Picton Howell LLP  
Seebeck House  
One Seebeck Place  
Knowlhill  
Milton Keynes  
MK5 8FR

#### **AUDITOR**

Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Cambridge

# **XPERTISE TRAINING LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the 53 weeks ended 31 May 2013

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

### **PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The company has not traded in either the current or the preceding periods and has no income. There are no plans to commence trading in the foreseeable future.

### **RESULTS AND DIVIDENDS**

The company's result for the financial period was £nil (52 weeks ended 27 May 2012 - £nil). The directors do not recommend the payment of a dividend (52 weeks ended 27 May 2012 - £nil).

### **DIRECTORS**

The directors who served throughout the period and to the date of this report were

I P Johnson  
W R G Macpherson

### **DIRECTORS' INDEMNITIES**

The company made qualifying third party indemnity provisions for the benefit of its directors and officers during the prior year and these remain in force at the date of this report.

### **AUDITOR**

In the case of each of the persons who are directors of the company at the date when this report is approved

- so far as each of the directors is aware, there is no relevant audit information of which the company's auditor is unaware, and
- each of the directors has taken all the 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.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have expressed their willingness to continue in office as auditor and a resolution to reappoint them as auditor will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors  
and signed on behalf of the Board



I P Johnson

Director

25 September 2013

## **XPERTISE TRAINING LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Annual 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF XPERTISE TRAINING LIMITED**

We have audited the financial statements of Xpertise Training Limited for the 53 weeks ended 31 May 2013 which comprise the balance sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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.

### **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 annual report to identify material inconsistencies with the audited financial statements. 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 May 2013 and of its result for the 53 weeks 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**

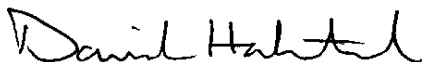
In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF XPERTISE 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 take advantage of the small companies exemption in preparing the directors' report



**David Halstead FCA (Senior Statutory Auditor)**  
**For and on behalf of Deloitte LLP**  
Chartered Accountants and Statutory Auditor  
Cambridge, United Kingdom

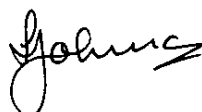
30 September 2013

# XPERTISE TRAINING LIMITED

## BALANCE SHEET 31 May 2013

	Note	31 May 2013 £	27 May 2012 £
<b>FIXED ASSETS</b>			
Investments	5	-	-
<b>CURRENT ASSETS</b>			
Debtors	6	2,978,981	2,978,981
<b>CREDITORS: amounts falling due within one year</b>	7	(6,580,385)	(6,580,385)
<b>NET LIABILITIES</b>		<u>(3,601,404)</u>	<u>(3,601,404)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1	1
Profit and loss account		(3,601,405)	(3,601,405)
<b>SHAREHOLDERS' DEFICIT</b>		<u>(3,601,404)</u>	<u>(3,601,404)</u>

The financial statements of Xpertise Training Limited, registered number 03671073, were approved by the Board of Directors and authorised for issue on 25 September 2013  
Signed on behalf of the Board of Directors by



I P Johnson  
Director



**NOTES TO THE FINANCIAL STATEMENTS**  
**53 weeks ended 31 May 2013**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the period and preceding period, are described below.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Going concern**

The directors have prepared the financial statements on the going concern basis. The directors have considered the liabilities of the company and have obtained confirmation from each of the fellow group undertakings to which it has a liability, that the other party will not demand repayment of the debt for at least 12 months from the date of signing these financial statements. The directors have considered that this is consistent with the business model of the Inchaeta Jersey Limited. The directors therefore consider that based upon the current level of activity, the company would be able to meet its liabilities as they fall due for the foreseeable future.

**Cash flow statement**

As permitted by Financial Reporting Standard No. 1 (Revised), "Cash Flow Statements", the company has not included a cash flow statement as part of its financial statements because the consolidated financial statements of the ultimate parent company, Inchaeta Jersey Limited (of which the company is a subsidiary) are publicly available.

**Consolidation**

As permitted by s400 of the Companies Act 2006, the company has not prepared consolidated accounts as it is a subsidiary of Inchaeta Jersey Limited, a company registered in Jersey with consolidated accounts voluntarily filed in the United Kingdom. The accounts therefore present information about the company as an individual undertaking and not about its group.

**Investments**

Investments are recorded at cost, less any provisions for impairment.

**Financial liabilities and equity**

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 group after deducting all of its liabilities.

**2. PROFIT AND LOSS ACCOUNT**

The company has not traded during either the current or preceding periods and has therefore made neither a profit or loss nor any other recognised gains or losses in the period or preceding period. As such, no profit and loss account or statement of total recognised gains and losses has been presented.

**3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

During both the current and preceding periods the company had no employees and the directors did not receive any remuneration for their services to Xpertise Training Limited.

**4. AUDITOR'S REMUNERATION**

Auditor's remuneration for audit services amounted to £100 (27 May 2012 - £100) and was borne by another group undertaking.

# XPERTISE TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

53 weeks ended 31 May 2013

### 5. INVESTMENTS HELD AS FIXED ASSETS

	Shares in subsidiary undertakings £
<b>Cost</b>	
At 28 May 2012 and 31 May 2013	30,895
<b>Provision for impairment</b>	
At 28 May 2012 and 31 May 2013	30,895
<b>Net book value</b>	
At 27 May 2012 and 31 May 2013	-

As at 31 May 2013, the company had investments in the following subsidiary undertaking

Name of undertaking	Country of incorporation	Principal activity at period end	Class of holding	%
Watermans People & Organisational Development Limited	England and Wales	Non-trading	Ordinary	100%

### 6. DEBTORS

All amounts due within one year

	31 May 2013 £	27 May 2012 £
Amounts owed from parent and group undertakings	2,978,981	2,978,981

Amounts due from and to group undertakings are unsecured, do not accrue any interest and are repayable on demand

### 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 May 2013 £	27 May 2012 £
Amounts owed to parent and fellow group undertakings	6,580,385	6,580,385

Amounts due to group undertakings are unsecured, do not accrue any interest and are repayable on demand  
Bank loans and revolving credit facilities across the QA-IQ Investments Limited group are secured over the assets of the company and other group companies. There are also related cross company guarantees

### 8. CALLED UP SHARE CAPITAL

	31 May 2013 £	27 May 2012 £
<b>Called up, allotted and fully paid</b>		
1 ordinary share of £1	1	1

## **XPERTISE TRAINING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**53 weeks ended 31 May 2013**

#### **9. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption included in Financial Reporting Standard 8 "Related Party Disclosures" for wholly owned subsidiaries not to disclose transactions with entities that are part of the group qualifying as related parties

#### **10. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

The directors regard Ichnaea Jersey Limited as the ultimate holding company and Xpertise Group Limited as the immediate parent company. Ichnaea Jersey Limited is registered in Jersey, and Xpertise Group Limited is registered in England and Wales.

The directors regard Engcap Lux QaIQ S à r l a company registered in Luxembourg, through its 79.75% voting rights of Ichnaea Jersey Limited as the ultimate controlling party.

The smallest group in which the results of the company are consolidated for the period ended 31 May 2013 is that headed by QA-IQ Investments Limited. The largest group in which the results of the company are consolidated for the period ended 31 May 2013 is that headed by Ichnaea Jersey Limited. Copies of the consolidated accounts of Ichnaea Jersey Limited, and QA-IQ Investments Limited which include the results of the company can be obtained from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ.