

Abbreviated accounts CPL Training Limited

For the year ended 31 March 2009



Company information

Company registration number	3933925
Registered office	Royal Liver Building Liverpool L3 1PS
Directors	Mr D C R Davies Mr P Chase
Secretary	Mrs E Delgado
Accountants	Grant Thornton UK LLP Chartered Accountants 4th Floor Royal Liver Building Liverpool L3 1PS

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Chartered accountants' report to the board of directors on the abbreviated accounts of CPL Training Limited

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year ended 31 March 2009 which comprise the principal accounting policies, abbreviated balance sheet and the related notes from the unaudited statutory financial statements.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the abbreviated balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Grant Thornton UK LLP

GRANT THORNTON UK LLP
CHARTERED ACCOUNTANTS

LIVERPOOL

22 September 2009

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

The accounting policies have remained unchanged from the previous year and are set out below.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. Therefore, the financial statements present information about the company only and not that of the group.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Turnover is recognised when the provision of the training courses has taken place.

Goodwill

Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 5 years

Fixed assets

Fixed assets are stated at cost, less depreciation and any provision for impairment.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 25% reducing balance
Office fittings and equipment	- 25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Investments

Investments are stated at cost less amounts written off.

Abbreviated balance sheet

	Note	2009 £	2008 £
Fixed assets	1		
Intangible assets		2,019	3,028
Tangible assets		43,359	62,221
Investments		78	78
		<u>45,456</u>	<u>65,327</u>
Current assets			
Debtors		410,762	237,849
Cash at bank and in hand		35,621	41,230
		<u>446,383</u>	<u>279,079</u>
Creditors: amounts falling due within one year		<u>419,646</u>	<u>405,371</u>
Net current assets/(liabilities)		<u>26,737</u>	<u>(126,292)</u>
Total assets less current liabilities		<u>72,193</u>	<u>(60,965)</u>
Creditors: amounts falling due after more than one year		14,998	20,207
		<u>57,195</u>	<u>(81,172)</u>

The Balance sheet continues on the following page.

The accompanying accounting policies and notes form part of these abbreviated accounts.

	Note	2009 £	2008 £
Capital and reserves			
Called-up equity share capital	2	6	6
Profit and loss account		<u>57,189</u>	<u>(81,178)</u>
Shareholders' funds/(deficit)		<u>57,195</u>	<u>(81,172)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 17/9/09, and are signed on their behalf by:



Mr D C R Davies
Director

Notes to the abbreviated accounts

1 Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 April 2008	5,046	105,545	78	110,669
Additions	–	6,899	–	6,899
Disposals	–	(18,844)	–	(18,844)
At 31 March 2009	<u>5,046</u>	<u>93,600</u>	<u>78</u>	<u>98,724</u>
Depreciation				
At 1 April 2008	2,018	43,324	–	45,342
Charge for year	1,009	15,161	–	16,170
On disposals	–	(8,244)	–	(8,244)
At 31 March 2009	<u>3,027</u>	<u>50,241</u>	<u>–</u>	<u>53,268</u>
Net book value				
At 31 March 2009	<u>2,019</u>	<u>43,359</u>	<u>78</u>	<u>45,456</u>
At 31 March 2008	<u>3,028</u>	<u>62,221</u>	<u>78</u>	<u>65,327</u>

The company owns 78 ordinary shares of £1 each in the Confederation of Professional Licensees Limited, a 75% subsidiary of the company. The principal activity of the Confederation of Professional Licensees is that of supplying training and related services for licensees. The company made a profit after tax of £16,688 (2008: £532) in the year ended 31 March 2009 and has net liabilities of £1,512 (2008: £18,200).

2 Share capital

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>

Notes to the abbreviated accounts

3 Related party transactions

During the year Mr D C R Davies incurred expenditure on behalf of the company and was reimbursed in the following month. Included within creditors at the year end are monies owed to Mr D C R Davies by the company amounting to £5,190 (2008: £43,463). The amount is unsecured and is not interest bearing.