



Abbreviated accounts CPL Training Limited

For the year ended 31 March 2011

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COMPANIES HOUSE

Company No. 3933925

Company information

Company registration number 3933925

Registered office Egerton House
2 Tower Road
Birkenhead
Wirral
Merseyside
CH41 1FN

Directors Mr D C R Davies
Mr P Chase
Mr P Moss
Mr K L Thompson
Mrs L Sui

Secretary Mrs E Delgado

Accountants Grant Thornton UK LLP
Chartered Accountants
Royal Liver Building
Liverpool
L3 1PS

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Chartered accountants' report to the board of directors on the unaudited 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 2006, we have prepared for your approval the abbreviated accounts of the company for the year ended 31 March 2011 which comprise the abbreviated balance sheet, principal accounting policies and the related notes from the company's accounting records and from information and explanations you have given to us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made to the Board of Directors of CPL Training Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of CPL Training Limited and state those matters that we have agreed to state to the Board of Directors of CPL Training Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CPL Training Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that CPL Training Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view. You consider that CPL Training Limited is exempt from the statutory audit requirement for the year ended 31 March 2011

We have not been instructed to carry out an audit or a review of the abbreviated accounts of CPL Training Limited. 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

5 July 2011

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with The Companies Act 2006 and applicable UK accounting standards (United Kingdom Generally Accepted Accounting Practice)

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

Going Concern

Notwithstanding the loss in the year, the financial statements have been prepared on the going concern basis

Results since the year end and forecasts demonstrate improving financial performance, which should result in a healthier balance sheet position over time. This performance arises from an increased emphasis on cash budgets and tight control over direct costs and overheads.

On the basis of the continuing improved performance of the company, the directors consider it appropriate to prepare the financial statements on the going concern basis.

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 398 of the Companies Act 2006 not to prepare group accounts.

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 |
| Equipment | - 33 1/3% straight line |
| 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.

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

Investments

Investments are stated at cost less amounts written off.

Abbreviated balance sheet

| | Note | 2011 £ | 2010 £ |
|--|------|-----------------|----------------|
| Fixed assets | 1 | | |
| Intangible assets | | - | 1,010 |
| Tangible assets | | 53,515 | 60,164 |
| Investments | | 78 | 78 |
| | | <u>53,593</u> | <u>61,252</u> |
| Current assets | | | |
| Debtors | | 423,007 | 699,860 |
| Cash at bank and in hand | | 6,037 | 2,679 |
| | | <u>429,044</u> | <u>702,539</u> |
| Creditors' amounts falling due within one year | | <u>481,978</u> | <u>529,088</u> |
| Net current (liabilities)/assets | | <u>(52,934)</u> | <u>173,451</u> |
| Total assets less current liabilities | | <u>659</u> | <u>234,703</u> |
| Creditors: amounts falling due after more than one year | | <u>-</u> | <u>9,059</u> |
| | | <u>659</u> | <u>225,644</u> |
| Capital and reserves | | | |
| Called-up equity share capital | 2 | 6 | 6 |
| Profit and loss account | | 653 | 225,638 |
| Shareholders' funds | | <u>659</u> | <u>225,644</u> |

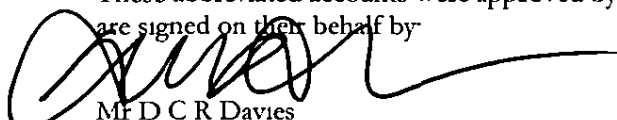
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30 June 2011, and are signed on their behalf by


M F D C R Davies
Director

Company Registration Number 3933925

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

Notes to the abbreviated accounts

1 Fixed assets

| | Intangible Assets £ | Tangible Assets £ | Investments £ | Total £ |
|------------------|---------------------------|-------------------------|------------------|----------------|
| Cost | | | | |
| At 1 April 2010 | 5,046 | 131,313 | 78 | 136,437 |
| Additions | — | 12,932 | — | 12,932 |
| At 31 March 2011 | <u>5,046</u> | <u>144,245</u> | <u>78</u> | <u>149,369</u> |
| Depreciation | | | | |
| At 1 April 2010 | 4,036 | 71,149 | — | 75,185 |
| Charge for year | 1,010 | 19,581 | — | 20,591 |
| At 31 March 2011 | <u>5,046</u> | <u>90,730</u> | <u>—</u> | <u>95,776</u> |
| Net book value | | | | |
| At 31 March 2011 | <u>—</u> | <u>53,515</u> | <u>78</u> | <u>53,593</u> |
| At 31 March 2010 | <u>1,010</u> | <u>60,164</u> | <u>78</u> | <u>61,252</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 an operating profit of £11,574 (2010 loss £10,115) in the year ended 31 March 2011 and has net liabilities of £53 (2010 £11,627).

2 Share capital

Authorised share capital

| | 2011 £ | 2010 £ |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid

| | 2011 No | £ | 2010 No | £ |
|------------------------------|------------|----------|------------|----------|
| 6 Ordinary shares of £1 each | <u>6</u> | <u>6</u> | <u>6</u> | <u>6</u> |