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Company Registration No. 4327565 (England and Wales)

**THE TRAINING E-CADEMY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2002**



**Dutchmans**  
**Chartered Accountants and Registered Auditors**

**9 The Shrubberies, George Lane**  
**South Woodford, London E18 1BD**

# THE TRAINING E-CADEMY LIMITED

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# THE TRAINING E-CADEMY LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE TRAINING E-CADEMY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

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 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 auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Dutchmans**

**Chartered Accountants  
Registered Auditor**



9 The Shrubberies, George Lane,  
South Woodford,  
London  
E18 1BD


# THE TRAINING E-CADEMY LIMITED

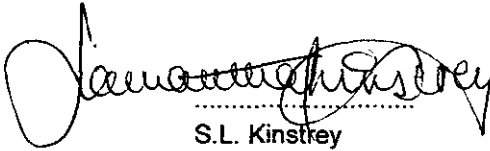
## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£
<b>Fixed assets</b>			
Tangible assets	2		9,189
<b>Current assets</b>			
Debtors		187,588	
Cash at bank and in hand		149,133	
		<u>336,721</u>	
<b>Creditors: amounts falling due within one year</b>		(294,100)	
		<u></u>	
<b>Net current assets</b>			42,621
<b>Total assets less current liabilities</b>			<u>51,810</u>
<b>Provisions for liabilities and charges</b>			(1,838)
			<u>49,972</u>
<b>Capital and reserves</b>			
Called up share capital	3		100
Profit and loss account			<u>49,872</u>
<b>Shareholders' funds - equity interests</b>			<u>49,972</u>

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

The financial statements were approved by the Board on 13 June 2003

  
T.W. Burt  
Director

  
S.L. Kinstrey  
Director

# THE TRAINING E-CADEMY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2002

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% Straight Line basis
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#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with FRS 17.

#### 1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 22 November 2001	-
Additions	11,390
	<hr/>
At 31 December 2002	11,390
	<hr/>
<b>Depreciation</b>	
At 22 November 2001	-
Charge for the period	2,201
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At 31 December 2002	2,201
	<hr/>
<b>Net book value</b>	
At 31 December 2002	9,189
	<hr/> <hr/>

# THE TRAINING E-CADEMY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2002

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<b>3</b>	<b>Share capital</b>	<b>2002</b>
		<b>£</b>
	<b>Authorised</b>	
	1,000 Ordinary shares of £ 1 each	1,000
		<hr/>
	<b>Allotted, called up and fully paid</b>	
	100 Ordinary shares of £ 1 each	100
		<hr/>

On the 22nd November 2001, 100 Ordinary shares of £1 each were allotted and fully paid.

### **4 Ultimate parent company**

The Ultimate parent company is 2 Escape 2 Limited incorporated in the UK.