

REGISTERED NUMBER: 04367721 (England and Wales)

Report of the Director and
Financial Statements for the Year Ended 31 March 2018
for
John Laing Training Limited

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for the Year Ended 31 March 2018

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John Laing Training Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR:	Mrs L Tomlinson
REGISTERED OFFICE:	Rosanne House 3rd Floor Parkway Welwyn Garden City Hertfordshire AL8 6HG
REGISTERED NUMBER:	04367721 (England and Wales)
SENIOR STATUTORY AUDITOR:	Andrew Groucott
AUDITOR:	Groucott Moor Limited Lombard House Cross Keys Lichfield Staffordshire WS13 6DN

Report of the Director
for the Year Ended 31 March 2018

The director presents her report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of Government apprenticeships and commercial training.

DIRECTORS

Mrs L Tomlinson has held office during the whole of the period from 1 April 2017 to the date of this report.

Other changes in directors holding office are as follows:

Mr C Amey - resigned 31 January 2018

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless she is 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 director is required to:

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

The director is 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 her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and she has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

The auditor, Groucott Moor Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

John Laing Training Limited (Registered number: 04367721)

Report of the Director
for the Year Ended 31 March 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs L Tomlinson - Director

7 February 2019

Opinion

I have audited the financial statements of John Laing Training Limited (the 'company') for the year ended 31 March 2018 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its loss for the year 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.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. My responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of my report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK, including the FRC's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

I have nothing to report in respect of the following matters in relation to which the ISAs (UK) require me to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and my Report of the Auditor thereon.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In my opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

Matters on which I am required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified material misstatements in the Report of the Director.

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by me; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- I have not received all the information and explanations I require for my audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditor that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of my Report of the Auditor.

Report of the Independent Auditor to the Members of
John Laing Training Limited

Use of my report

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. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in a Report of the Auditor and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for my audit work, for this report, or for the opinions I have formed.

Andrew Groucott (Senior Statutory Auditor)
for and on behalf of Groucott Moor Limited
Lombard House
Cross Keys
Lichfield
Staffordshire
WS13 6DN

7 February 2019

Income Statement
for the Year Ended 31 March 2018

	Notes	31.3.18 £	31.3.17 £
TURNOVER		654,847	1,306,647
Cost of sales		<u>562,379</u>	<u>850,871</u>
GROSS PROFIT		92,468	455,776
Administrative expenses		<u>444,489</u> (352,021)	<u>578,089</u> (122,313)
Other operating income		<u>510</u>	<u>6,352</u>
OPERATING LOSS		(351,511)	(115,961)
Interest receivable and similar income		<u>13,211</u> (338,300)	<u>-</u> (115,961)
Interest payable and similar expenses		<u>604</u>	<u>-</u>
LOSS BEFORE TAXATION		(338,904)	(115,961)
Tax on loss		<u>10,000</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(348,904)</u>	<u>(115,961)</u>

Statement of Financial Position

31 March 2018

	Notes	31.3.18 £	31.3.17 £
CURRENT ASSETS			
Debtors	5	433,949	707,554
Cash at bank and in hand		62	45,609
		<u>434,011</u>	<u>753,163</u>
CREDITORS			
Amounts falling due within one year	6	<u>282,213</u>	<u>252,461</u>
NET CURRENT ASSETS		<u>151,798</u>	<u>500,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>151,798</u>	<u>500,702</u>
CAPITAL AND RESERVES			
Called up share capital	9	200,000	200,000
Retained earnings		<u>(48,202)</u>	<u>300,702</u>
SHAREHOLDERS' FUNDS		<u>151,798</u>	<u>500,702</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 7 February 2019 and were signed by:

Mrs L Tomlinson - Director

Statement of Changes in Equity
for the Year Ended 31 March 2018

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2016	200,000	416,663	616,663
Changes in equity			
Total comprehensive income	-	(115,961)	(115,961)
Balance at 31 March 2017	200,000	300,702	500,702
Changes in equity			
Total comprehensive income	-	(348,904)	(348,904)
Balance at 31 March 2018	200,000	(48,202)	151,798

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

John Laing Training Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The accounts are prepared on a going concern basis despite the net liabilities position at the balance sheet date. The business is fully supported by its parent company.

3. **EMPLOYEES AND DIRECTORS**

	31.3.18	31.3.17
	£	£
Wages and salaries	557,499	754,439
Social security costs	61,904	81,241
Other pension costs	32,874	36,870
	<u>652,277</u>	<u>872,550</u>

The average number of employees during the year was as follows:

	31.3.18	31.3.17
Management	4	4
Administrative	2	6
Assessors	5	11
	<u>11</u>	<u>21</u>

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017 and 31 March 2018	<u>18,871</u>	<u>117,605</u>	<u>136,476</u>
DEPRECIATION			
At 1 April 2017 and 31 March 2018	<u>18,871</u>	<u>117,605</u>	<u>136,476</u>
NET BOOK VALUE			
At 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2017	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	6,267	14,241
Amounts owed by group undertakings	366,591	484,355
Accruals	30,131	183,875
Prepayments	30,960	25,083
	<u>433,949</u>	<u>707,554</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	69,502	-
Trade creditors	42,405	105,943
Deferred tax	-	(10,000)
Social security and other taxes	28,254	40,325
VAT	3,538	5,136
Other creditors	116,569	63,575
Deferred income	4,680	17,834
Accrued expenses	17,265	29,648
	<u>282,213</u>	<u>252,461</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.18	31.3.17
	£	£
Within one year	15,080	-
Between one and five years	-	30,160
	<u>15,080</u>	<u>30,160</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank overdraft	<u>69,502</u>	<u>-</u>

The bank overdraft is secured by a mortgage debenture including fixed and floating charges over all assets and undertakings, both present and future dated 13 August 2015.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18 £	31.3.17 £
200,000	Ordinary	£1	<u>200,000</u>	<u>200,000</u>

10. RELATED PARTY DISCLOSURES

As at 31 March 2018 £366,591 was owed from Animi Holdings Limited the parent company (2017 - £484,355).

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is CSB Holdings Limited.

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 1072 of the Companies Act 2006.