

REGISTRAR'S COPY

Registration Number 4483497

**EDUCATION TRAINING CONSULTANCY
(ETC) LIMITED**

**Directors Report and Unaudited Financial Statements
for the year ended
31 March 2006**

Kennedy Legg
Accountants
Stafford House
10 Prince of Wales Road
Dorchester
Dorset
DT1 1PW

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EDUCATION TRAINING CONSULTANCY (ETC) LIMITED

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EDUCATION TRAINING CONSULTANCY (ETC) LIMITED

Officers and Advisers

Director	D E Bowen
Secretary	Mrs P M Bowen
Registered office	Stafford House 10 Prince of Wales Road Dorchester Dorset DT1 1PW
Bankers	National Westminster Bank Plc 49 South Street Dorchester Dorset DT1 1DW
Accountants	Kennedy Legg Accountants Stafford House 10 Prince of Wales Road Dorchester Dorset DT1 1PW

EDUCATION TRAINING CONSULTANCY (ETC) LIMITED

Director's Report for the Year Ended 31 March 2006

The director presents his report and the financial statements for the year ended 31 March 2006.

Director's responsibilities

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure the financial statements comply with the Companies Act 1985. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Principal activity

The principal activity of the company is that of training and consultancy.

Director and his interests

The director who held office during the year and his beneficial interest in the shares of the company was as follows:

	Ordinary 'A' shares of £1 each		Ordinary 'B' shares of £1 each	
	As at 31 March 2006 No.	As at 1 April 2005 No.	As at 31 March 2006 No.	As at 1 April 2005 No.
D E Bowen	100	100	-	-

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 25 January 2007 and signed on its behalf by:



D E Bowen
Director

**Accountants' Report to the Director on the Unaudited Financial Statements of
EDUCATION TRAINING CONSULTANCY (ETC) LIMITED**

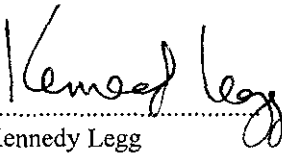
In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

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 financial statements 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 balance sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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 financial statements. 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 financial statements.


Kennedy Legg
Accountants

Stafford House
10 Prince of Wales Road
Dorchester
Dorset
DT1 1PW

25 January 2007

EDUCATION TRAINING CONSULTANCY (ETC) LIMITED

Profit and Loss Account for the Year Ended 31 March 2006

	Note	2006 £	2005 £
Turnover	2	4,808	30,669
Cost of sales		(400)	(3,983)
Gross profit		<u>4,408</u>	<u>26,686</u>
Administrative expenses		(5,016)	(11,950)
Operating (loss)/profit	3	<u>(608)</u>	<u>14,736</u>
Interest payable and similar charges		(46)	-
(Loss)/profit on ordinary activities before taxation		<u>(654)</u>	<u>14,736</u>
Tax on (loss)/profit on ordinary activities	5	-	(1,208)
(Loss)/profit for the financial year		<u>(654)</u>	<u>13,528</u>
Dividends	6	(6,000)	-
Profit and loss reserve brought forward		25,181	11,653
Profit and loss reserve carried forward		<u><u>18,527</u></u>	<u><u>25,181</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

EDUCATION TRAINING CONSULTANCY (ETC) LIMITED

Balance Sheet as at 31 March 2006

		2006	2005
	Note	£	£
Fixed assets			
Tangible assets	7	788	1,051
Current assets			
Debtors	8	3,487	27,896
Cash at bank and in hand		21,225	2,493
		<u>24,712</u>	<u>30,389</u>
Creditors: Amounts falling due within one year	9	<u>(6,773)</u>	<u>(6,059)</u>
Net current assets		17,939	24,330
Net assets		<u>18,727</u>	<u>25,381</u>
Capital and reserves			
Called up share capital	10	200	200
Profit and loss reserve	11	18,527	25,181
Equity shareholders' funds		<u>18,727</u>	<u>25,381</u>

For the financial year ended 31 March 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These accounts were approved by the Director on 25 January 2007



D E Bowen
Director

EDUCATION TRAINING CONSULTANCY (ETC) LIMITED
Notes to the Financial Statements for the Year Ended 31 March 2006

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value of sales of goods and services.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Computer equipment	25% reducing balance basis
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2 Turnover

The company's turnover represents the value of goods and services supplied to customers during the year.

3 Operating (loss)/profit

Operating (loss)/profit is stated after charging:

	2006 £	2005 £
Depreciation of tangible fixed assets	263	350

4 Director's emoluments

No emoluments were paid to the director during the year (2005 - £nil).

EDUCATION TRAINING CONSULTANCY (ETC) LIMITED
Notes to the Financial Statements for the Year Ended 31 March 2006

..... continued

5 Taxation

Analysis of current period tax charge

	2006 £	2005 £
Current tax		
Corporation tax charge	<u>-</u>	<u>1,208</u>

6 Dividends

	2006 £	2005 £
Paid	<u>6,000</u>	<u>-</u>

7 Tangible fixed assets

	Computer equipment £
Cost	
As at 1 April 2005 and 31 March 2006	<u>1,401</u>
Depreciation	
As at 1 April 2005	350
Charge for the year	<u>263</u>
As at 31 March 2006	<u>613</u>
Net book value	
As at 31 March 2006	<u>788</u>
As at 31 March 2005	<u>1,051</u>

8 Debtors

	2006 £	2005 £
Trade debtors	<u>3,487</u>	<u>27,896</u>

EDUCATION TRAINING CONSULTANCY (ETC) LIMITED
Notes to the Financial Statements for the Year Ended 31 March 2006

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9 Creditors: Amounts falling due within one year

	2006 £	2005 £
Corporation tax	2	3,043
Director current accounts	5,819	1,204
Accruals and deferred income	952	1,812
	<u>6,773</u>	<u>6,059</u>

10 Share capital

	2006 £	2005 £
Authorised		
Equity		
1,000 Ordinary 'A' shares of £1 each	1,000	1,000
1,000 Ordinary 'B' shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary 'A' shares of £1 each	100	100
100 Ordinary 'B' shares of £1 each	100	100
	<u>200</u>	<u>200</u>

11 Reserves

	Profit and loss reserve £
Balance at 1 April 2005	25,181
Transfer from profit and loss account for the year	(654)
Equity dividends paid	(6,000)
Balance at 31 March 2006	<u>18,527</u>

EDUCATION TRAINING CONSULTANCY (ETC) LIMITED
Notes to the Financial Statements for the Year Ended 31 March 2006

..... continued

12 Related parties

Director's loan account

The following balance owed to the director was outstanding at the year end:

	Maximum Balance £	2006 £	2005 £
D E Bowen	<u>5,819</u>	<u>5,819</u>	<u>1,204</u>