

**Company Registration Number 4639427**

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**Hillingdon Training Limited**  
**Company Limited by Guarantee**  
**Annual report**  
**31 December 2012**

**Hillingdon Training Limited**  
**Company Limited by Guarantee**

**Annual report**

**Period from 1 April 2012 to 31 December 2012**

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<b>Contents</b>	<b>Pages</b>
Company information	1
Directors' report	2 to 3
Independent auditor's report to the members	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 to 9

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**Hillingdon Training Limited  
Company Limited by Guarantee**

**Company information**

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**The board of directors**

M Lekkerkerker  
Calder Holding BV

**Registered office**

21 Gosford Street  
Middlesbrough  
Cleveland  
United Kingdom  
TS2 1BB

**Auditor**

Chantrey Vellacott DFK LLP  
Chartered Accountants and Statutory Auditor  
Russell Square House  
10 - 12 Russell Square  
London  
WC1B 5LF

**Hillingdon Training Limited**  
**Company Limited by Guarantee**

**Directors' report**

**Period from 1 April 2012 to 31 December 2012**

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The directors have pleasure in presenting their report and the audited financial statements of the company for the period from 1 April 2012 to 31 December 2012

**Principal activities**

The principal activity of the company during the year was to provide service to maximise the use of government funded skills programmes

**Directors**

The directors who served the company during the period were as follows

L P Sale  
K Maher  
M Lekkerkerker  
Calder Holding BV  
J Pitchforth

M Lekkerkerker was appointed as a director on 31 May 2012  
Calder Holding BV was appointed as a director on 31 May 2012

L P Sale resigned as a director on 31 May 2012  
K Maher resigned as a director on 31 May 2012  
J Pitchforth resigned as a director on 30 April 2012

**Directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 those financial statements, the directors are required to

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

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Insofar as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**Auditor**

Chantrey Vellacott DFK LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006

**Hillingdon Training Limited**  
**Company Limited by Guarantee**

**Directors' report** *(continued)*

**Period from 1 April 2012 to 31 December 2012**

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**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by order of the directors

M Lekkerkerker

Director

Approved by the directors on 14 June 2013

A large, stylized handwritten signature in black ink, likely belonging to M Lekkerkerker, is written over the text "Signed by order of the directors" and "M Lekkerkerker".

**Hillingdon Training Limited  
Company Limited by Guarantee**

**Independent auditor's report to the members of Hillingdon Training Limited**

**Period from 1 April 2012 to 31 December 2012**

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We have audited the financial statements of Hillingdon Training Limited for the period from 1 April 2012 to 31 December 2012 which comprise the profit and loss account, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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. 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 auditor**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

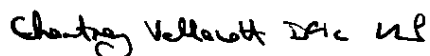
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.



**STEPHEN CORRAL FCCA (Senior Statutory Auditor)**  
for and on behalf of **CHANTREY VELLACOTT DFK LLP**  
Chartered Accountants and Statutory Auditor  
London

14 June 2013

**Hillingdon Training Limited**  
**Company Limited by Guarantee**

**Profit and loss account**

**Period from 1 April 2012 to 31 December 2012**

	<b>Note</b>	<b>Period from 1 Apr 12 to 31 Dec 12 £</b>	<b>Year to 31 Mar 12 £</b>
<b>Turnover</b>		<b>1,527,723</b>	<b>1,910,209</b>
<b>Cost of sales</b>		<b>548,791</b>	<b>2,154,995</b>
<b>Gross profit/(loss)</b>		<b>978,932</b>	<b>(244,786)</b>
<b>Administrative expenses</b>		<b>768,237</b>	<b>1,164,893</b>
<b>Operating profit/(loss)</b>	<b>2</b>	<b>210,695</b>	<b>(1,409,679)</b>
<b>Interest receivable</b>		<b>3,685</b>	<b>17,729</b>
<b>Interest payable and similar charges</b>		<b>(440)</b>	<b>(38,703)</b>
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>213,940</b>	<b>(1,430,653)</b>
<b>Tax on profit/(loss) on ordinary activities</b>		<b>51,488</b>	<b>318,603</b>
<b>Profit/(loss) for the financial period</b>		<b>162,452</b>	<b>(1,749,256)</b>

There is no difference between the results shown above and their historical cost equivalents

**The notes on pages 7 to 9 form part of these financial statements**

**Hillingdon Training Limited**  
**Company Limited by Guarantee**

**Balance sheet**

**As at 31 December 2012**

	Note	31 Dec 12 £	31 Mar 12 £
<b>Fixed assets</b>			
Tangible assets	4	<u>17,069</u>	<u>18,158</u>
<b>Current assets</b>			
Debtors	5	85,390	483,698
Cash at bank		<u>418,009</u>	<u>1,775,743</u>
		503,399	2,259,441
<b>Creditors amounts falling due within one year</b>	6	<u>358,015</u>	<u>2,277,598</u>
<b>Net current assets/(liabilities)</b>		<b>145,384</b>	<b>(18,157)</b>
<b>Total assets less current liabilities</b>		<u><b>162,453</b></u>	<u><b>1</b></u>
<b>Reserves</b>	8		
Profit and loss account	9	<u>162,453</u>	<u>1</u>
<b>Members' funds</b>		<u><b>162,453</b></u>	<u><b>1</b></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 14 June 2013, and are signed on their behalf by

M Lekkerkerker  
 Director

Company Registration Number 4639427

The notes on pages 7 to 9 form part of these financial statements



**Hillingdon Training Limited**  
**Company Limited by Guarantee**

**Notes to the financial statements**

**Period from 1 April 2012 to 31 December 2012**

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**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**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 the value of services provided during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**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% on reducing balance basis
Office Equipment	- 25% on straight line basis
Computer equipment	- 20% on straight line basis

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

**2. Operating profit/(loss)**

Operating profit/(loss) is stated after charging

	<b>Period from 1 Apr 12 to 31 Dec 12 £</b>	<b>Year to 31 Mar 12 £</b>
Directors' remuneration	—	132,899
Staff pension contributions	2,970	3,810
Depreciation of owned fixed assets	5,219	6,866
Auditor's fees	7,000	12,600

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**Hillingdon Training Limited**  
**Company Limited by Guarantee**

**Notes to the financial statements**

**Period from 1 April 2012 to 31 December 2012**

**3 Directors' remuneration**

Directors' emoluments for the period ended 31 December 2012 have been borne by other Group companies

**4 Tangible fixed assets**

	Motor Vehicles £	Equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2012	11,950	70,005	–	81,955
Additions	–	–	4,130	4,130
<b>At 31 December 2012</b>	<b>11,950</b>	<b>70,005</b>	<b>4,130</b>	<b>86,085</b>
<b>Depreciation</b>				
At 1 April 2012	3,361	60,436	–	63,797
Charge for the period	2,116	2,720	383	5,219
<b>At 31 December 2012</b>	<b>5,477</b>	<b>63,156</b>	<b>383</b>	<b>69,016</b>
<b>Net book value</b>				
<b>At 31 December 2012</b>	<b>6,473</b>	<b>6,849</b>	<b>3,747</b>	<b>17,069</b>
At 31 March 2012	8,589	9,569	–	18,158

**5 Debtors**

	31 Dec 12 £	31 Mar 12 £
Trade debtors	59,486	99,589
Other debtors	25,904	384,109
	<b>85,390</b>	<b>483,698</b>

**6 Creditors amounts falling due within one year**

	31 Dec 12 £	31 Mar 12 £
Trade creditors	37,427	87,811
Amounts owed to group undertakings	51,566	–
Taxation and social security	73,490	383,018
Other creditors	195,532	1,806,769
	<b>358,015</b>	<b>2,277,598</b>

**Hillingdon Training Limited**  
**Company Limited by Guarantee**

**Notes to the financial statements**

**Period from 1 April 2012 to 31 December 2012**

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**7 Related party transactions**

As the company is a wholly owned subsidiary of RATM BV, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group for the period ended 31 December 2012

**8 Company limited by guarantee**

Members of the company have undertaken to contribute such amounts as may be required (not exceeding £1) to the company's assets if it should be wound up while they are a member or within one year after they cease to be a member

**9 Profit and loss account**

	Period from 1 Apr 12 to 31 Dec 12 £	Year to 31 Mar 12 £
Balance brought forward	1	1,749,257
Profit/(loss) for the financial period	162,452	(1,749,256)
Balance carried forward	162,453	1

**10 Ultimate parent undertaking**

The immediate parent undertaking is Calder Holding BV, a company registered in The Netherlands and is the smallest group which consolidated the results of the company. The ultimate parent undertaking is RATM BV, a company registered in The Netherlands. RATM BV is the largest group which consolidates the results of the company. Consolidated accounts can be obtained from RATM BV, Koestraat 33, Zwolle, Overijssel, 8011 NJ The Netherlands.

At 31st December 2012, the ultimate controlling party was Mr G Van Buren