

GoSkills Limited
(a company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended 31 March 2011

Company Registration No 4882071



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COMPANIES HOUSE

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GoSkills Limited

DIRECTORS AND PROFESSIONAL ADVISERS

DIRECTORS

B Wisdom
S C V Tarr

SECRETARY

S C V Tarr

REGISTERED OFFICE

Armstrong House
38 Market Square
Uxbridge
Middlesex UB8 1LH

AUDITORS

Baker Tilly UK Audit LLP
Chartered Accountants
St Philips Point
Temple Row
Birmingham
B2 5AF

GoSkills Limited

DIRECTORS' REPORT

The directors submit their report and financial statements of GoSkills Limited for the year ended 31 March 2011

PRINCIPAL ACTIVITIES

The principle activities of the company during the year was the promotion of skills and the support of training needs for the Passenger Transport Sector

REVIEW OF THE BUSINESS

The Company continued to make substantial progress throughout the year, with the continued development of our core products including research, national occupational standards and apprenticeship frameworks and penetration into our employer market through employer engagement and increased use of our core products

In recognising the key role for the sector in delivering the 2012 Games, we have established relationships with key partners and have been working with employers and government agencies to help employers prepare to deliver high quality services for the 2012 Games. The key focus for this work is customer service and the need to ensure consistent standards across the sector

GoSkills continued to play a part in the management of The Joint Approvals Unit for Periodic Training (JAUPT). The JAUPT, which was established in conjunction with Skills for Logistics to manage the accreditation of centres and training courses for the delivery of the EU PCV Driver Training Directive, is now well established and covers bus and coach and the LGV sector, with the latter coming into the scope of the legislation in September 2009. GoSkills carried out and reported on a major review of progress since the introduction of Driver CPC in 2008.

The results for the year showed a surplus of £135,030 compared with a surplus of £79,609 in the previous year and reflected continued progress on our project work and efforts to increase our commercial income streams.

FUTURE DEVELOPMENTS

In July of this year, GoSkills merged with People 1st, the sector skills council for hospitality, leisure, travel and tourism to create a unified body for hospitality, passenger transport, travel and tourism.

There is a natural synergy between these sectors and, by bringing together two large, customer-facing bodies in the tourist journey, we have an opportunity to upgrade UK PLC's customer service and integrated tourist experience. This is especially important in advance of the Olympics in 2012, and the string of world-class events that will keep the spotlight on the UK, through to the Commonwealth Games and the Rugby World Cup in 2015. Passenger transport will be integral to future People 1st plans.

Following the merger GoSkills become a wholly owned subsidiary of People 1st. The integration of the two organisations is expected to be completed during January 2012.

GoSkills Limited

DIRECTORS' REPORT (continued)

DIRECTORS

The following directors have held office since 1 April 2010

S R Telling	(resigned 4 July 2011)
A Chivers	(resigned 4 July 2011)
J M Kinder	(resigned 4 July 2011)
M V McGreevy	(resigned 4 July 2011)
J P May	(resigned 4 July 2011)
K C D Mitchell	(resigned 4 July 2011)
R Parry	(resigned 4 July 2011)
T G Roberts	(resigned 4 July 2011)
J B Burke	(appointed 28 June 2010) (resigned 4 July 2011)
G A Cartmail	(appointed 28 June 2010) (resigned 4 July 2011)
Y Chappell	(appointed 28 June 2010) (resigned 4 July 2011)
J B Evans	(appointed 28 June 2010) (resigned 4 July 2011)
S J Hodder	(appointed 28 June 2010) (resigned 4 July 2011)
K M J Keen	(appointed 28 June 2010) (resigned 4 July 2011)
J R Lepine	(appointed 28 June 2010) (resigned 4 July 2011)
M J Morton	(appointed 28 June 2010) (resigned 4 July 2011)
N Scales	(appointed 28 June 2010) (resigned 4 July 2011)
A J Rosser	(appointed 3 November 2010) (resigned 4 July 2011)
S C V Tarr	(appointed 4 July 2011)
B Wisdom	(appointed 4 July 2011)

As the company is limited by guarantee, none of the directors hold any shares in the company

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

SMALL COMPANIES EXEMPTION

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



S C V TARR
Company Secretary

21 December 2011

GoSkills Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent,
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 to enable them to ensure that the financial statements comply with the requirements of 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.

GoSkills Limited

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOSKILLS LIMITED

We have audited the financial statements on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 more fully explained in the Directors' Responsibilities Statement set out on page 4, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

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 March 2011 and of its surplus 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.

Emphasis of matter

In forming our opinion of the financial statements, which is not modified, we have considered the adequacy of the disclosure made in the basis of preparation on page 8. The financial statements are not prepared on a going concern basis as its intended that the activities of the company will transfer to another company in January 2012. The adoption of the break up basis of accounting has not led to any adjustments to the value or categorisation of assets and liabilities held at 31 March 2011.

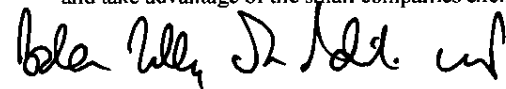
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year 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.



PAUL OXTOBY (Senior Statutory Auditor)
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
Chartered Accountants
St Philips Point
Temple Row
Birmingham
B2 5AF

26 October 2011

GoSkills Limited

INCOME AND EXPENDITURE ACCOUNT for the year ended 31 March 2011

Company Registration No. 4882071

	<i>Notes</i>	2011 £	2010 £
TURNOVER		3,283,665	3,662,712
Administrative expenses		(3,150,917)	(3,591,241)
OPERATING SURPLUS		132,748	71,471
Interest receivable		3,002	10,244
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	1	135,750	81,715
Taxation	3	(720)	(2,106)
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	9	135,030	79,609

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Income and Expenditure Account

GoSkills Limited

BALANCE SHEET at 31 March 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	5	15,029	15,484
Investments	4	1	1
		<u>15,030</u>	<u>15,485</u>
CURRENT ASSETS			
Stocks	6	-	1,201
Debtors	7	140,968	435,711
Cash at bank and in hand		1,390,353	1,939,095
		<u>1,531,321</u>	<u>2,376,007</u>
CREDITORS			
Amounts falling due within one year	8	(787,163)	(1,767,334)
		<u>744,158</u>	<u>608,673</u>
NET CURRENT ASSETS			
		<u>759,188</u>	<u>624,158</u>
RESERVES			
Income and expenditure account	9	759,188	624,158
		<u>759,188</u>	<u>624,158</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 6 to 12 were approved by the board of directors and authorised for issue on 21st December 2011 and are signed on its behalf by



B WISDOM
Director

GoSkills Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared on a break up basis as subsequent to the year end the company merged with People 1st, the Sector Skills Council to hospitality, leisure, travel and tourism. The net assets of the company will be transferred to People 1st during January 2012 and the company is expected to be wound up by 31 March 2012.

The adoption of this basis of accounting has not led to any adjustments to the value or categorisation of assets and liabilities held at 31 March 2011.

GROUP ACCOUNTS

The financial statements present information about the company as an individual undertaking and not about its group. Group financial statements have not been prepared as the company is exempt under the Companies Act 2006 on the basis that the group is small in size.

TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows -

Computers and equipment	over 3 years
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FIXED ASSET INVESTMENTS

Fixed asset investments are stated at cost less amounts written off.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

LEASED ASSETS AND OBLIGATIONS

All leases are "operating leases" and the annual rentals are charged to income and expenditure on a straight line basis over the lease term.

TURNOVER

Turnover represents grants receivable which are accounted for on the basis of the delivery of services attached to them and commercial income which is accounted for on the basis of the invoiced value of goods and services provided to customers.

PENSION CONTRIBUTIONS

The company operates a group personal, defined contribution scheme. The amount charged to the income and expenditure account in respect of pension costs and other post retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions currently paid are shown as either accruals or prepayments in the balance sheet.

GoSkills Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2011

1	SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2011	2010
		£	£
	Surplus on ordinary activities before taxation is stated after charging		
	Depreciation and amounts written off tangible fixed assets		
	Charge for the year		
	owned assets	12,639	34,442
	Operating lease rentals.		
	Land and buildings	3,500	156,000
	Auditors' remuneration – statutory audit	10,000	9,500
		<u> </u>	<u> </u>

2	DIRECTORS' REMUNERATION	2011	2010
		£	£
	Emoluments	62,718	23,826
	Fees	-	71,979
		<u> </u>	<u> </u>
		62,718	95,805
		<u> </u>	<u> </u>

The number of directors accruing retirement benefits under a defined contribution scheme was one (2010 one)

3	TAXATION	2011	2010
		£	£
	Current tax		
	UK corporation tax on profits of year	720	2,106
	Adjustment in respect of prior years	-	-
		<u> </u>	<u> </u>
		720	2,106
		<u> </u>	<u> </u>

The company is liable to corporation tax on its investment income received during the year. The calculation of corporation tax is calculated at the standard rate of corporation tax for small companies of 21% (2010 21%)

		2011	2010
		£	£
	The tax assessed for the period is lower (2010 lower) than the standard rate of corporation tax for small companies of 21% (2010 21%) as explained below:		
	Surplus on ordinary activities before tax	135,750	81,715
		<u> </u>	<u> </u>
	Surplus on ordinary activities multiplied by standard rate of corporation tax for small companies 21% (2010 21%)	28,508	17,160
	Effects of		
	Profits not taxable under mutual trading status	(27,788)	(15,054)
		<u> </u>	<u> </u>
		720	2,106
		<u> </u>	<u> </u>

GoSkills Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2011

4 ASSOCIATED UNDERTAKINGS

	Country of incorporation	Class of holding	Proportion held	Aggregate capital and reserves £	Results for the year £	Nature of business
Nationwide Transport Training Limited	UK	Ordinary	50%	(71,024)	(21,186)	Training facilities for bus and coach drivers
Joint Approvals Unit for Periodic Training	UK	Limited by guarantee	50% Control	133,803	13,722	Approval of centres and training courses for drivers competence

* Financial year end 30 September 2010

The company holds a 50% shareholding in Nationwide Transport Training Limited, a joint venture company created to specialise in facilitating the provision of training courses for the EU PCV Driver Training Directive. Its share capital is £2.

The company also controls 50% of the voting rights in Joint Approvals Unit for Periodic Training, a joint venture company created to specialise in facilitating the provision of training courses for the Driver Certificate of Professional Competence. It is a company limited by guarantee.

5 TANGIBLE FIXED ASSETS

	Computers and equipment £
Cost	
1 April 2010	206,675
Additions	12,639
Disposals	(128,905)
	<hr/>
31 March 2011	90,409
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Depreciation	
1 April 2010	191,191
Charged in the year	12,642
Disposals	(128,453)
	<hr/>
31 March 2011	75,380
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Net book value	
31 March 2011	15,029
	<hr/>
31 March 2010	15,484
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GoSkills Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2011

6	STOCKS	2011 £	2010 £
	Goods for resale	-	1,201
7	DEBTORS	2011 £	2010 £
	Trade debtors	76,453	361,331
	Prepayments and accrued income	64,515	74,380
		140,968	435,711
8	CREDITORS Amounts falling due within one year	2011 £	2010 £
	Bank overdraft	35,826	152,517
	Trade creditors	76,523	401,664
	Corporation tax	720	2,106
	Other taxation and social security	36,654	35,923
	Accruals and deferred income	637,440	1,175,124
		787,163	1,767,334
9	INCOME AND EXPENDITURE ACCOUNT	2011 £	2010 £
	1 April	624,158	544,549
	Surplus for the year	135,030	79,609
	31 March	759,188	624,158
10	COMPANY STATUS		
	The company is limited by guarantee and does not have any share capital. Upon winding up or dissolution of the company, the liability of the members is limited to an amount not exceeding £1.		
11	COMMITMENTS UNDER OPERATING LEASES	2011 £	2010 £
	At 31 March 2011, the company had annual commitments under operating leases as follows:		
	Land and buildings expiring within one year	3,500	156,000

GoSkills Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2011

12 DEFINED CONTRIBUTION PENSION SCHEME

The company operates a personal defined contribution pension scheme. The amount charged to the income and expenditure account in respect of pension costs for the year was £64,013 (2010 £104,176). Outstanding contributions at the year-end were £7,869 (2010 £8,322).

13 RELATED PARTY TRANSACTIONS

Details of related party transactions during the year are as follows

Name of related party	Nature of relationship	Transaction details	Amount £	Balance at 31 March 2011
Joint Approvals Unit for Periodic Training	Associated	Approval fees	24,676	-

14 POST BALANCE SHEET EVENTS

Subsequent to the year end, in July 2011, GoSkills merged with People 1st, the sector skills council for hospitality, leisure, travel and tourism to create a unified body for hospitality, passenger transport, travel and tourism. Following the merger, GoSkills became a wholly owned subsidiary of People 1st. The integration of the two organisations is expected to be completed during January 2012 and the intention is for GoSkills to cease trading by 31 March 2012.