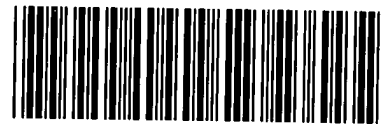


REGISTERED NUMBER: 05357446 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019
FOR
CD MEDIA TRAINING LIMITED**

Moore Kingston Smith LLP
Chartered Accountants
Statutory Auditor
Devonshire House
60 Goswell Road
London
EC1M 7AD

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COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019**

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CD MEDIA TRAINING LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019**

DIRECTORS:

K Gray
J D Moxon
D Wells

SECRETARY:

S P Watson

REGISTERED OFFICE:

Hermes House
St. Johns Road
Tunbridge Wells
TN4 9UZ

REGISTERED NUMBER:

05357446 (England and Wales)

AUDITOR:

Moore Kingston Smith LLP
Chartered Accountants
Statutory Auditor
Devonshire House
60 Goswell Road
London
EC1M 7AD

CD MEDIA TRAINING LIMITED (REGISTERED NUMBER: 05357446)

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019**

The directors present their report with the financial statements of the company for the period 1 April 2019 to 31 December 2019.

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

DIRECTORS

K Gray has held office during the whole of the period from 1 April 2019 to the date of this report.

Other changes in directors holding office are as follows:

R Carter - resigned 31 May 2019

N Mohr - resigned 1 June 2019

J A C Maitland - appointed 31 May 2019

J D Moxon - appointed 31 May 2019

D Wells was appointed as a director on 14 January 2020.

J A C Maitland ceased to be a director on 14 January 2020.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 these 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

So far as the directors are 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 each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

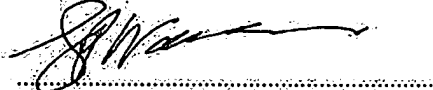
Moore Kingston Smith LLP was appointed auditor to the company during the period and is deemed to be reappointed under section 487(2) of the Companies Act 2006.

CD MEDIA TRAINING LIMITED (REGISTERED NUMBER: 05357446)

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019**

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:

A handwritten signature in black ink, appearing to read 'S P Watson', is written over a dotted line.

S P Watson - Secretary

17 August 2020

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF CD MEDIA TRAINING LIMITED

Opinion

We have audited the financial statements of CD Media Training Limited (the 'company') for the period ended 31 December 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet 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 our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the period 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

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

Emphasis of matter:

Financial statements prepared on a basis other than going concern

As explained in note 2 to the financial statements, the directors of the ultimate parent undertaking took the decision that the company would cease trading and as a consequence its activities were transferred to a fellow subsidiary undertaking on 18 March 2020. As a result the financial statements have been prepared on a basis other than that of a going concern. Our opinion is not modified in this respect.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Other Matter

The corresponding figures in the financial statements of CD Media Training Limited were not audited as the Company did not require a statutory audit under the Companies Act 2006 in the prior year.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
CD MEDIA TRAINING LIMITED**

Matters on which we are 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, we have not identified material misstatements in the Report of the Directors.

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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are 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 directors determine 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF CD MEDIA TRAINING LIMITED

Auditors' responsibilities for the audit of the financial statements

Our 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 an auditor's report that includes our 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.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF
CD MEDIA TRAINING LIMITED**

Use of our 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. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them.

To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, reading "Moore Kingston Smith LLP".

Janice Riches (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP
Chartered Accountants
Statutory Auditor
Devonshire House
60 Goswell Road
London
EC1M 7AD

17 August 2020

CD MEDIA TRAINING LIMITED (REGISTERED NUMBER: 05357446)

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019**

		Period 1.4.19 to 31.12.19	Year Ended 31.3.19 as restated
	Notes	£	£
TURNOVER		198,694	262,281
Cost of sales		<u>11,490</u>	<u>19,574</u>
GROSS PROFIT		187,204	242,707
Administrative expenses		<u>89,469</u>	<u>73,375</u>
OPERATING PROFIT	3	97,735	169,332
Interest receivable and similar income		<u>-</u>	<u>9</u>
PROFIT BEFORE TAXATION		97,735	169,341
Tax on profit		<u>24,627</u>	<u>26,382</u>
PROFIT FOR THE FINANCIAL PERIOD		73,108	142,959
Retained earnings at beginning of period		134,931	156,972
Dividends		<u>(64,800)</u>	<u>(165,000)</u>
RETAINED EARNINGS AT END OF PERIOD		<u><u>143,239</u></u>	<u><u>134,931</u></u>

The notes form part of these financial statements

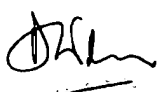
CD MEDIA TRAINING LIMITED (REGISTERED NUMBER: 05357446)

**BALANCE SHEET
31 DECEMBER 2019**

		31.12.19		31.3.19 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	6		60,189		30,486
CURRENT ASSETS					
Stocks		500		500	
Debtors	7	5,957		9,881	
Cash at bank		164,283		137,947	
		<u>170,740</u>		<u>148,328</u>	
CREDITORS					
Amounts falling due within one year	8	87,687		43,880	
NET CURRENT ASSETS			<u>83,053</u>		<u>104,448</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>143,242</u>		<u>134,934</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			143,239		134,931
SHAREHOLDERS' FUNDS			<u>143,242</u>		<u>134,934</u>

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

The financial statements were approved by the Board of Directors on 17 August 2020 and were signed on its behalf by:



.....
D Wells - Director

The notes form part of these financial statements

CD MEDIA TRAINING LIMITED (REGISTERED NUMBER: 05357446)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019**

1. STATUTORY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The directors of the ultimate parent undertaking, Freight Transport Association Limited, took the decision prior to the year end to transfer the trade and operations of the company to a fellow subsidiary undertaking and this transfer took place on 18 March 2020. From that date the company ceased trading. As a result, the financial statements have been prepared on a basis other than that of a going concern. No adjustments have been required to be made to the financial statements as a result of them being prepared on a basis other than that of a going concern.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax and other sales taxes.

Training revenue is recognised at the point at which training takes place.

Intangible assets

Intangible fixed assets are initially measured at cost. After initial recognition intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is provided at the following annual rates in order to write off the cost of each asset less its residual value over its estimated life as follows:

Course content - 3 years straight line

Stock

Stock is valued at the lower of cost and net realisable value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

3. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.4.19 to 31.12.19	Year Ended 31.3.19 as restated
	£	£
Course content amortisation	12,606	15,245
Auditor's remuneration	6,000	-
	<u>18,606</u>	<u>15,245</u>

CD MEDIA TRAINING LIMITED (REGISTERED NUMBER: 05357446)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019**

4. PRIOR YEAR ADJUSTMENT

The fixed assets have been reclassified from tangible to intangible fixed assets as this better reflects the nature of the assets in accordance with the requirements of FRS 102.

5. EMPLOYEES

The average monthly number of persons (including directors) employed by the company during the period was 2 (31 March 2019 - 2).

6. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2019	45,731
Additions	42,309
	<hr/>
At 31 December 2019	88,040
	<hr/>
AMORTISATION	
At 1 April 2019	15,245
Charge for period	12,606
	<hr/>
At 31 December 2019	27,851
	<hr/>
NET BOOK VALUE	
At 31 December 2019	60,189
	<hr/>
At 31 March 2019	30,486
	<hr/>

Other intangible assets comprise course content.

The assets have been reclassified from tangible to intangible fixed assets as this better reflects the nature of the assets in accordance with the requirements of FRS 102.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.3.19 as restated
	£	£
Trade debtors	5,705	9,881
Other debtors	252	-
	<hr/>	<hr/>
	5,957	9,881
	<hr/>	<hr/>

CD MEDIA TRAINING LIMITED (REGISTERED NUMBER: 05357446)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.3.19 as restated
	£	£
Trade creditors	1,740	2,687
Amounts owed to group undertakings	23,787	
Taxation and social security	52,663	37,809
Other creditors	9,497	3,384
	<u>87,687</u>	<u>43,880</u>

9. RELATED PARTY DISCLOSURES

During the period dividends of £21,600 (year ended 31 March 2019 £55,000) were paid to N Mohr, a director at the time the dividends were paid.

During the period dividends of £21,600 (year ended 31 March 2019 £55,000) were paid to Cargo Training International Limited, a company controlled by R Carter, a director at the time the dividends were paid..

During the period dividends of £21,600 (year ended 31 March 2019 £55,000) were paid to T Team Limited.

10. POST BALANCE SHEET EVENTS

On 17 March 2020 the company transferred its trade and certain of its assets and liabilities to a fellow subsidiary within the Freight Transport Association Limited group.

11. ULTIMATE CONTROLLING PARTY

On 31 May 2019 the company became a wholly owned subsidiary of T Team Limited, a company incorporated in England and Wales.

T Team Limited is a wholly owned subsidiary of Freight Transport Association Limited, a company incorporated in England and Wales.