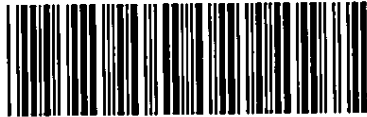


Abbreviated Accounts  
for the Period 26 July 2006 to 31 July 2007  
for  
Chartstage Training & Development  
Limited

TUESDAY



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COMPANIES HOUSE

**Chartstage Training & Development  
Limited**

**Contents of the Abbreviated Accounts  
for the Period 26 July 2006 to 31 July 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Chartstage Training & Development  
Limited**

**Company Information**  
**for the Period 26 July 2006 to 31 July 2007**

**DIRECTORS.**

E A Wagstaff  
P D A King  
E E King  
J Day  
G Davies

**SECRETARY.**

P D A King

**REGISTERED OFFICE:**

12 Angel Crescent  
BRIDGWATER  
Somerset  
TA6 3EW

**REGISTERED NUMBER:**

5887171 (England and Wales)

**AUDITORS**

A C Mole & Sons  
Chartered Accountants  
& Registered Auditors  
Riverside House  
Riverside Business Park  
Wylds Road  
BRIDGWATER  
Somerset  
TA6 4BH

**BANKERS**

National Westminster Bank  
Smiths Bank Branch  
Nottingham  
NG1 2JX

**Report of the Independent Auditors to**  
**Chartstage Training & Development**  
**Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Chartstage Training & Development Limited for the period ended 31 July 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

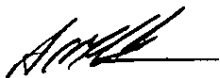
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

**Other information**

On *28 July 2008* we reported, as auditors to the shareholders of the company on the financial statements for the period ended 31 July 2007 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

**"Emphasis of Matter - Going Concern**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1 of the financial statements concerning the company's ability to continue as a going concern. The balance sheet shows net liabilities and net current liabilities which represent a material uncertainty which may cast doubt on the company's ability to continue in business. Note 1 explains that the directors have relied on the continuing support of the loan note holders to conclude that it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."



A C Mole & Sons  
Chartered Accountants  
& Registered Auditors  
Riverside House  
Riverside Business Park  
Wylds Road  
BRIDGWATER  
Somerset  
TA6 4BH

Date *28 July 2008*

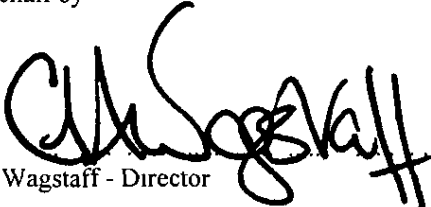
**Chartstage Training & Development  
Limited**

**Abbreviated Balance Sheet  
31 July 2007**

	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	2		62,032
Tangible assets	3		32,204
			<hr/>
			94,236
 <b>CURRENT ASSETS</b>			
Stocks		5,499	
Debtors		90,295	
Cash at bank and in hand		38,053	
		<hr/>	
		133,847	
 <b>CREDITORS</b>			
Amounts falling due within one year		397,527	
		<hr/>	
 <b>NET CURRENT LIABILITIES</b>			(263,680)
			<hr/>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(169,444)
 <b>CREDITORS</b>			
Amounts falling due after more than one year			12,477
			<hr/>
 <b>NET LIABILITIES</b>			(181,921)
			<hr/>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	4		10,000
Profit and loss account			(191,921)
			<hr/>
 <b>SHAREHOLDERS' FUNDS</b>			(181,921)
			<hr/>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 25 Jul 2008 and were signed on its behalf by

  
E A Wagstaff - Director

The notes form part of these abbreviated accounts

**Chartstage Training & Development  
Limited**

**Notes to the Abbreviated Accounts  
for the Period 26 July 2006 to 31 July 2007**

**1 ACCOUNTING POLICIES**

**Going Concern**

The accounts have been prepared on the going concern basis. The balance sheet shows that the company has substantial net liabilities and is dependent on the willingness and ability of its shareholders and loan note holders to continue to provide support. The company has been trading at a loss while establishing itself in its market and this situation could continue for an indefinite period. The loan note holders have undertaken not to withdraw their loans to the company and to fund the trade for at least one year. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the financial support from the loan note holders.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents the net invoiced value of services provided, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of five years.

**Development expenditure**

Development expenditure is capitalised in respect of costs incurred in relation to the implementation and design of specific courses to be utilised in the principal activity of the company.

Development expenditure is amortised over the expected useful life of these courses which is estimated at 5 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**Chartstage Training & Development  
Limited**

**Notes to the Abbreviated Accounts - continued  
for the Period 26 July 2006 to 31 July 2007**

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	75,957
At 31 July 2007	<u>75,957</u>
<b>AMORTISATION</b>	
Charge for period	13,925
At 31 July 2007	<u>13,925</u>
<b>NET BOOK VALUE</b>	
At 31 July 2007	<u><u>62,032</u></u>

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	40,357
At 31 July 2007	<u>40,357</u>
<b>DEPRECIATION</b>	
Charge for period	8,153
At 31 July 2007	<u>8,153</u>
<b>NET BOOK VALUE</b>	
At 31 July 2007	<u><u>32,204</u></u>

**4 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid Number	Class	Nominal value	£
100,000	Ordinary	10p	<u><u>10,000</u></u>

100,000 Ordinary shares of 10p each were allotted during the year 45,000 were paid for by cash at par during the year and 55,000 were paid at par from the exchange of development costs transferred to the company by Mrs E King and Mr J Day