

REGISTERED NUMBER: 07255238 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1 MAY 2013 TO 31 DECEMBER 2013
FOR
INDUSTRY QUALIFICATIONS LIMITED**

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COMPANIES HOUSE

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FOR THE PERIOD 1 MAY 2013 TO 31 DECEMBER 2013**

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INDUSTRY QUALIFICATIONS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 MAY 2013 TO 31 DECEMBER 2013**

DIRECTORS:

Dr A F Breslin
R D Clarke
D S Kedward
A M Wilson
M J Casey
Ms S Baldry
M Ramurrun

SECRETARY:

Randall & Payne Secretaries Ltd

REGISTERED OFFICE:

Chargrove House
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

REGISTERED NUMBER:

07255238 (England and Wales)

ACCOUNTANTS:

Randall & Payne LLP
Chartered Accountants
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

	Notes	2013 £	2013 £
FIXED ASSETS			
Intangible assets	2	311,951	299,783
Tangible assets	3	32,181	37,613
		<u>344,132</u>	<u>337,396</u>
CURRENT ASSETS			
Debtors		312,728	210,063
Cash at bank		135,358	172,380
		<u>448,086</u>	<u>382,443</u>
CREDITORS			
Amounts falling due within one year		108,679	67,538
NET CURRENT ASSETS		<u>339,407</u>	<u>314,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>683,539</u>	<u>652,301</u>
CREDITORS			
Amounts falling due after more than one year		324,000	324,000
NET ASSETS		<u><u>359,539</u></u>	<u><u>328,301</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	300,000	274,000
Share premium		324,000	252,000
Profit and loss account		(264,461)	(197,699)
SHAREHOLDERS' FUNDS		<u><u>359,539</u></u>	<u><u>328,301</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

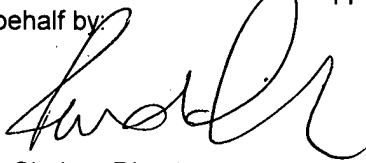
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.


ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 September 2014 and were signed on its behalf by:



R D Clarke - Director



Dr A F Breslin - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 MAY 2013 TO 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Sales are recognised after candidates are registered for qualifications.

Development costs

The costs of developing software, website and other assets essential to the monitoring and accreditation of students is capitalised and amortised over its expected useful life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment - 33% on reducing balance

Deferred tax

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

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of the individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company expected to benefit.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The directors consider that there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 MAY 2013 TO 31 DECEMBER 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	333,092
Additions	36,829
	<hr/>
At 31 December 2013	369,921
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AMORTISATION	
At 1 May 2013	33,309
Amortisation for period	24,661
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At 31 December 2013	57,970
	<hr/>
NET BOOK VALUE	
At 31 December 2013	311,951
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At 30 April 2013	299,783
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3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	58,755
Additions	3,644
	<hr/>
At 31 December 2013	62,399
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DEPRECIATION	
At 1 May 2013	21,142
Charge for period	9,076
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At 31 December 2013	30,218
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NET BOOK VALUE	
At 31 December 2013	32,181
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At 30 April 2013	37,613
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4. CALLED UP SHARE CAPITAL

Allotted and issued: Number:	Class:	Nominal value:	2013 £	2013 £
300,000	Ordinary shares	£1	300,000	274,000
			<hr/>	<hr/>

26,000 Ordinary shares of £1 each were allotted at a premium of 2.77 per share during the period.

Shares have been issued at a premium of £2, £3 and £4 during the year, giving rise to the average noted above.