

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2006
for
Answers Training International Limited



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for the Year Ended 31 March 2006

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Answers Training International Limited

Company Information

for the Year Ended 31 March 2006

DIRECTORS:

S J Naudi
Ms J F J Naudi

SECRETARY:

Ms J F J Naudi

REGISTERED OFFICE:

Old Potbridge Road
Winchfield
Hook
Hampshire
RG27 8BT

REGISTERED NUMBER:

2770567 (England and Wales)

ACCOUNTANTS:

Willan & Willan
Century House
High Street
Hartley Wintney
Hook
Hampshire
RG27 8NY

Report of the Directors
for the Year Ended 31 March 2006

The directors present their report with the financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of training courses to commerce and industry.

DIRECTORS

The directors during the year under review were:

S J Naudi

Ms J F J Naudi

- appointed 1.9.05

The beneficial interests of the directors holding office on 31 March 2006 in the issued share capital of the company were as follows:

	31.3.06	1.4.05 or date of appointment if later
Ordinary A £1 shares		
S J Naudi	950	950
Ms J F J Naudi	-	-
Ordinary B £1 shares		
S J Naudi	50	-
Ms J F J Naudi	100	-

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Director

Date: 15 November 2006..

Answers Training International Limited

Profit and Loss Account
for the Year Ended 31 March 2006

	Notes	Year Ended 31.3.06 £	Period 1.1.04 to 31.3.05 £
TURNOVER		182,575	284,343
Cost of sales		46,644	45,451
GROSS PROFIT		135,931	238,892
Administrative expenses		109,107	215,121
		26,824	23,771
Other operating income		405	15,202
OPERATING PROFIT	2	27,229	38,973
Interest receivable and similar income		765	1,093
		27,994	40,066
Interest payable and similar charges		21	384
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27,973	39,682
Tax on profit on ordinary activities	3	3,788	1,706
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		24,185	37,976
RETAINED PROFIT FOR THE YEAR		24,185	37,976

The notes form part of these financial statements

Balance Sheet
31 March 2006

	Notes	31.3.06 £	31.3.05 £
FIXED ASSETS			
Tangible assets	5	5,476	6,431
CURRENT ASSETS			
Debtors	6	36,040	30,039
Cash at bank		60,184	59,413
		96,224	89,452
CREDITORS			
Amounts falling due within one year	7	49,471	48,178
NET CURRENT ASSETS		46,753	41,274
TOTAL ASSETS LESS CURRENT LIABILITIES		52,229	47,705
CREDITORS			
Amounts falling due after more than one year	8	31,731	26,892
NET ASSETS		20,498	20,813
CAPITAL AND RESERVES			
Called up share capital	9	1,150	1,150
Profit and loss account	10	19,348	19,663
SHAREHOLDERS' FUNDS		20,498	20,813

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

Director

Approved by the Board on

15 - XI - 06

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2006

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 January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended 31.3.06 £	Period 1.1.04 to 31.3.05 £
Depreciation - owned assets	1,873	2,224
Pension costs	1,966	2,294
	<u>36,500</u>	<u>32,500</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.3.06 £	Period 1.1.04 to 31.3.05 £
Current tax:		
UK corporation tax	3,788	1,706
Tax on profit on ordinary activities	<u>3,788</u>	<u>1,706</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2006

4. **DIVIDENDS**

	Year Ended 31.3.06 £	Period 1.1.04 to 31.3.05 £
Ordinary A shares of £1 each		
Final	24,500	31,000

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2005	5,571	7,249	12,820
Additions	-	918	918
At 31 March 2006	5,571	8,167	13,738
DEPRECIATION			
At 1 April 2005	1,072	5,317	6,389
Charge for year	557	1,316	1,873
At 31 March 2006	1,629	6,633	8,262
NET BOOK VALUE			
At 31 March 2006	3,942	1,534	5,476
At 31 March 2005	4,499	1,932	6,431

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.06 £	31.3.05 £
Trade debtors	29,179	23,187
Other debtors	6,861	6,852
	36,040	30,039

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.06 £	31.3.05 £
Bank loans and overdrafts	-	1,239
Trade creditors	9,200	4,777
Taxation and social security	13,027	10,870
Other creditors	27,244	31,292
	49,471	48,178

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.06 £	31.3.05 £
Director's loan Account	31,731	26,892

Notes to the Financial Statements - continued
for the Year Ended 31 March 2006

9. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.3.06	31.3.05
Number:	Class:		£	£
1,000	Ordinary A	£1	1,000	1,000
9,000	Ordinary B	£1	9,000	9,000
			<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:		Nominal value:	31.3.06	31.3.05
Number:	Class:		£	£
1,000	Ordinary A	£1	1,000	1,000
150	Ordinary B	£1	150	150
			<u>1,150</u>	<u>1,150</u>

10. RESERVES

	Profit and loss account £
At 1 April 2005	19,663
Retained profit for the year	24,185
Dividends	<u>(24,500)</u>
At 31 March 2006	<u>19,348</u>