

**HESFORD TRAINING & DEVELOPMENT LIMITED**

**Director's Report  
and  
Financial Statements**

31 May 2010  
*Registered Number 5823539*

ALAN BARKER & CO  
'Barnhill'  
Wetherby Road  
COLLINGHAM  
LS22 5AY

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# **HESFORD TRAINING & DEVELOPMENT LIMITED**

## **Financial Statements**

for the year ended 31 May 2010

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# **HESFORD TRAINING & DEVELOPMENT LIMITED**

## **Company Information**

at 31 May 2010

### **Director**

J A Smith

### **Secretary**

A Jolley

### **Registered Office**

3 Kirklees Drive  
Farsley  
Leeds  
LS28 5TD

### **Registered Number**

5823539

### **Business Address**

3 Kirklees Drive  
Farsley  
Leeds  
LS28 5TD

### **Accountants**

Alan Barker & Co  
Chartered Accountants  
'Barnhill'  
Wetherby Road  
COLLINGHAM  
LS22 5AY

### **Principal Bankers**

Lloyds Bank plc  
6-8 Park Row  
Leeds  
LS1 1NX

# **HESFORD TRAINING & DEVELOPMENT LIMITED**

## **Director's Report**

The director presents her report and the financial statements of the company for the year ended 31 May 2010

### **Principal Activities**

The principal activity of the company in the year under review was as a business trainer and developer

### **Business Review**

Although sales are down on the previous year, all work has been taken where possible and the year to 31 May 2010 has been a busy year. There are some signs this may not continue into 2011.

### **Dividend and transfer to Reserves**

No final dividend is proposed and profits after tax of £11,127 have been transferred to reserves

### **Director**

The director who held office at the beginning and end of the year was

J A Smith

### **Director's responsibilities**

Company law requires the directors to prepare accounts for each financial year which 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 accounts the director is required to

- a Select suitable accounting policies and then apply them consistently
- b Make judgements and estimates that are reasonable and prudent
- c Follow applicable accounting standards, subject to any material departure disclosed and explained in the accounts
- d Prepare the accounts on the going concern basis unless it is inappropriate to presume the company will continue in business

# HESFORD TRAINING & DEVELOPMENT LIMITED

## Director's Report (continued)

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. She is also responsible for the prevention and detection of fraud and other irregularities.

By Order of the Board

A handwritten signature in black ink, appearing to read 'A Jolley', is written over a horizontal line.

A Jolley

*Secretary*

3 Kirklees Drive  
Farsley  
Leeds  
LS28 5TD

12 August 2010

# HESFORD TRAINING & DEVELOPMENT LIMITED

## Profit and Loss Account

for the year ended 31 May 2010

	<u>Note</u>	<b>2010</b>	2009
		£	£
<b>Turnover</b>	1	<b>30,480</b>	40,350
Cost of sales		<u>-</u>	<u>100</u>
<b>Gross profit</b>		<b>30,480</b>	40,250
Interest received and other income		<u>262</u>	<u>652</u>
		<b>30,742</b>	40,902
Administrative expenses		<u>16,706</u>	<u>17,490</u>
Profit on ordinary activities before taxation	2	<b>14,036</b>	23,412
Taxation	3	<u>2,909</u>	<u>4,895</u>
Profit for the financial year		<b>11,127</b>	18,517
Dividends paid	4	<u>-</u>	<u>9,500</u>
Retained profit for the year after taxation		<b>11,127</b>	9,017
Retained profit brought forward		<u>20,275</u>	<u>11,258</u>
Retained profit carried forward		<u><b>31,402</b></u>	<u>20,275</u>

The profit for the year is attributable to continuing operations

There are no recognised gains or losses for the above financial year other than as stated above

# HESFORD TRAINING & DEVELOPMENT LIMITED

## Balance Sheet At 31 May 2010

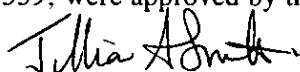
	<u>Note</u>	<b>2010</b>	<b>2009</b>
		£	£
<b>Fixed assets</b>			
Tangible assets	5	1	87
<b>Current assets</b>			
Debtors	6	3,600	6,960
Cash and bank		<u>35,506</u>	<u>22,505</u>
		<b>39,106</b>	<b>29,465</b>
<b>Creditors : amounts falling due within one year</b>	7	<u>7,704</u>	<u>9,276</u>
<b>Net current assets</b>		<b><u>31,402</u></b>	<b><u>20,189</u></b>
<b>Net assets</b>		<b><u>31,403</u></b>	<b><u>20,276</u></b>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account		<u>31,402</u>	<u>20,275</u>
<b>Total shareholders' funds</b>	9	<b><u>31,403</u></b>	<b><u>20,276</u></b>

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

For the financial year ended 31 May 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476

The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with S386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

The financial statements of Hesford Training and Development Limited, company registration number 5823539, were approved by the director on 12 August 2010



**J A Smith**

*Director*

# HESFORD TRAINING & DEVELOPMENT LIMITED

## Notes to the Financial Statements for the year ended 31 May 2010

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

#### *Financial Reporting Standard 1*

Under Financial Reporting Standard 1 the company is exempt from the requirements to prepare a cash flow statement on the grounds of its size

#### *Turnover*

Turnover represents the total invoice value of services rendered during the period

#### *Depreciation of tangible fixed assets*

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

Computer Equipment	33 3% straight line
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#### *Taxation*

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

### 2 Operating profit

The profit on ordinary activities is stated after charging

	2010	2009
	£	£
Depreciation of fixed assets	86	237
Directors' emoluments	<u>12,863</u>	<u>12,992</u>

### 3 Taxation

	2010	2009
	£	£
UK Corporation Tax payable at an average rate of 21% (2009 21%) on the profit on ordinary activities	2,920	4,920
Overprovision in respect of prior year	<u>(11)</u>	<u>(25)</u>
	<u>2,909</u>	<u>4,895</u>

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988



# HESFORD TRAINING & DEVELOPMENT LIMITED

## Notes to the Financial Statements

for the year ended 31 May 2010  
(continued)

4	<b>Dividends</b>	<b>2010</b>	2009
		£	£
	First interim dividend paid	-	2,000
	Second interim dividend paid	<u>-</u>	<u>7,500</u>
		<u>-</u>	<u>9,500</u>
5	<b>Tangible fixed assets</b>		<u>Computer Equipment</u>
			£
	<i>Cost</i>		
	At 1 June 2009 and		
	<b>At 31 May 2010</b>		<b><u>710</u></b>
	<i>Depreciation</i>		
	At 1 June 2009		623
	Charge for year		<u>86</u>
	<b>At 31 May 2010</b>		<b><u>709</u></b>
	<i>Net book value</i>		
	<b>At 31 May 2010</b>		<b><u>1</u></b>
	At 31 May 2009		<u>87</u>
6	<b>Debtors</b>	<b>2010</b>	2009
		£	£
	Trade Debtors	<b><u>3,600</u></b>	<u>6,960</u>
7	<b>Creditors: amounts falling due within one year</b>	<b>2010</b>	2009
		£	£
	Director's loan account	<b>3,979</b>	3,561
	Corporation Tax	<b>2,920</b>	4,920
	Accruals and deferred income	<u><b>805</b></u>	<u>795</u>
		<u><b>7,704</b></u>	<u><b>9,276</b></u>

The director's loan account is interest free and is repayable by mutual agreement

# HESFORD TRAINING & DEVELOPMENT LIMITED

## Notes to the Financial Statements

for the year ended 31 May 2010  
(continued)

8	<b>Share capital</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<i>Authorised</i>		
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<i>Allotted, called up and fully paid</i>		
	Ordinary shares of £1 each	<u>1</u>	<u>1</u>
9	<b>Reconciliation of movements in shareholders' funds</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Opening shareholders' funds at 31 May 2009	20,276	11,259
	Profit for the year after taxation	11,127	18,517
	Dividends paid	<u>-</u>	<u>(9,500)</u>
	<b>Closing shareholders' funds at 31 May 2010</b>	<b><u>31,403</u></b>	<b><u>20,276</u></b>
10	<b>Control</b>		
	The company is under the control of the director		