

COMPANY REGISTRATION NUMBER: 03235481

CHARITY REGISTRATION NUMBER: 1095809

03235481 Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2017

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03235481 Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2017

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2017.

Reference and administrative details

Registered charity name 03235481 Limited
Charity registration number 1095809
Company registration number 03235481
Principal office and registered office Unit 3 Cherry Hall Road
North Kettering Business Park
Kettering
NN14 1UE

The trustees

Mr N P Hopkins
Ms A E Clayton
Mr A Hammond (Appointed 8 December 2016)
Mr P B Reynolds (Resigned 28 October 2016)

Company secretary Mr A Hammond

Structure, governance and management

The charity is constituted as a company limited by guarantee and was formed by a memorandum of association which established the objects and powers of the charitable company. It is governed under its articles of association.

The object for which the company is established is to advance education by the promotion of training and skills in administration and other relevant disciplines, in particular by the development of qualifications and training based on national standards. The trustees have due regard to the public benefit guidance published by the Charity Commission.

Trustees are appointed by the board of trustees, the charity has not traded during the financial year and the board has held one meeting. The charity has robust recruitment, induction, appraisal and training processes in place for all trustees.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Structure, governance and management *(continued)*

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of 03235481 Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees 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 trustees 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 charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities

At 31 March 2015 the assets and operations of this company were transferred to Instructus (Company No: 07066687, Charity No: 1144894) leaving a bank balance and a loan owed by Instructus. The charitable company has been dormant throughout the year, except that interest has been accounted for on the Instructus loan.

Achievements and performance

It is the intention to dissolve this company when agreement is reached with the Charity Commission regarding the transfer of the remaining funds. During the year ended 31 March 2017 the company has not operated except that loan interest of £1,731 has been accounted for on the Instructus loan.

Financial review

Net assets at 31 March 2017 amounted to £97,947 (2016 £96,216).

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2017

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ~~20 November 2017~~ and signed on behalf of the board of trustees by:



Mr N P Hopkins
Trustee

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Statement of Financial Activities (including income and expenditure account)

31 March 2017

		2017		2016
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	5	<u>1,731</u>	<u>1,731</u>	<u>2,232</u>
Total income		<u>1,731</u>	<u>1,731</u>	<u>2,232</u>
Net income and net movement in funds		<u>1,731</u>	<u>1,731</u>	<u>2,232</u>
Reconciliation of funds				
Total funds brought forward		96,216	96,216	93,984
Total funds carried forward		<u>97,947</u>	<u>97,947</u>	<u>96,216</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 8 form part of these financial statements.

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Statement of Financial Position

31 March 2017

		2017 £	2016 £
Current assets			
Debtors	7	92,491	91,524
Cash at bank and in hand		5,456	4,692
		<u>97,947</u>	<u>96,216</u>
Net current assets		<u>97,947</u>	<u>96,216</u>
Total assets less current liabilities		<u>97,947</u>	<u>96,216</u>
Funds of the charity			
Unrestricted funds		97,947	96,216
Total charity funds	8	<u>97,947</u>	<u>96,216</u>

For the year ending 31 March 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20 November 2017, and are signed on behalf of the board by:



Mr N P Hopkins
Trustee

The notes on pages 6 to 8 form part of these financial statements.

03235481 Limited

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Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 3 Cherry Hall Road, North Kettering Business Park, Kettering, NN14 1UE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The charity will be dissolved when the approval of the Charity Commission is obtained.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of management, there are no areas of judgement or key sources of estimation uncertainty that have a significant effect on the financial statements, other than those highlighted below.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Limited by guarantee

The charity is limited by guarantee and as such does not have a share capital.

5. Investment income

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Other interest receivable	<u>1,731</u>	<u>1,731</u>	<u>2,232</u>	<u>2,232</u>

6. Trustee remuneration and expenses

No remuneration or other benefits were received by the trustees during the year.

There were no staff costs or employees during the year.

7. Debtors

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the charity has a participating interest	<u>92,491</u>	<u>91,524</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

8. Analysis of charitable funds

Unrestricted funds

	At 1 April 2016	Income	At 31 March 2017
	£	£	£
General funds	<u>96,216</u>	<u>1,731</u>	<u>97,947</u>

9. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2017
	£	£
Current assets	<u>97,947</u>	<u>97,947</u>

10. Related parties

On 31 March 2015 the operations of this charitable company were transferred to Skills CFA which changed its name to Instructus. The trustees of this company were also trustees of Instructus.

Included in debtors at 31 March 2017 is a loan owed by Instructus to 03235481 Limited amounting to £92,491 (2016 £91,524). The loan has no fixed repayment terms and interest receivable on the loan of £1,731 (2016 £2,232) is included in the Statement of Financial Activities.