

COMPANY REGISTRATION NUMBER 03235481

03235481 LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2016

Charity Number 1095809

THURSDAY



A17 *A5XYZXFT* 12/01/2017 #226
COMPANIES HOUSE

HEBBLETHWAITES
Chartered Accountants
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

**03235481 LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

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**03235481 LIMITED
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name 03235481 Limited

Charity number 1095809

Company registration number 03235481

Registered office Unit 110 Print Rooms
164-180 Union Street
London
SE1 0LH

Trustees Ms J S Beine (Resigned 5 August 2015)
Mr N P Hopkins
Mr C F Wilson (Resigned 5 August 2015)
Mr P B Reynolds (Served from 22 October 2015 to
28 October 2016)
Ms A E Clayton (Appointed 22 October 2015)
Mr A Hammond (Appointed 8 December 2016)

Secretary Mr D Holland (Resigned 28 July 2016)
Mr A Hammond (Appointed 28 July 2016)

Accountants Hebblethwaites
Chartered Accountants
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

Bankers Unity Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

**03235481 LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2016

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Ms J S Beine
Mr N P Hopkins
Mr C F Wilson
Mr P B Reynolds
Ms A E Clayton

Mr P B Reynolds was appointed as a trustee on 22 October 2015.

Ms A E Clayton was appointed as a trustee on 22 October 2015.

Ms J S Beine resigned as a trustee on 5 August 2015.

Mr C F Wilson resigned as a trustee on 5 August 2015.

Mr A Hammond was appointed as a trustee on 8 December 2016.

Mr P B Reynolds resigned as a trustee on 28 October 2016.

CHANGE OF NAME

By resolution dated 15 June 2015 the charity changed its name from Instructus to 03235481 Limited.

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.

**03235481 LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

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.

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.

During the year ended 31 March 2016 the company has not operated except that loan interest has been accounted for on the Instructus loan. It is the intention to dissolve this company if agreement can be reached with the Charity Commission regarding the transfer of the remaining funds.

**03235481 LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2016

SMALL COMPANY PROVISIONS

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

Registered office:
Unit 110 Print Rooms
164-180 Union Street
London
SE1 0LH

Signed by order of the trustees

 6/1/17

Mr N P Hopkins
Trustee

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**03235481 LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2016

	Note	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS			
Investment income	2	2,232	719,224
Other income	3	-	310
TOTAL INCOME		<u>2,232</u>	<u>719,534</u>
EXPENDITURE			
Expenditure on charitable activities	4/5	-	(719,534)
TOTAL EXPENDITURE		<u>-</u>	<u>(719,534)</u>
NET INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR	6	2,232	-
RECONCILIATION OF FUNDS			
Total funds brought forward		93,984	93,984
TOTAL FUNDS CARRIED FORWARD		<u>96,216</u>	<u>93,984</u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

03235481 LIMITED
COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
CURRENT ASSETS			
Debtors	8	91,524	83,984
Cash at bank		4,692	10,000
		<u>96,216</u>	<u>93,984</u>
NET CURRENT ASSETS		<u>96,216</u>	<u>93,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>96,216</u>	<u>93,984</u>
FUNDS OF THE CHARITY			
Unrestricted income funds	9	96,216	93,984
TOTAL CHARITY FUNDS		<u>96,216</u>	<u>93,984</u>

For the year ended 31 March 2016 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

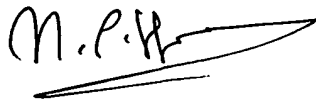
Trustees' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the members of the committee and authorised for issue on the 6/1/17 and are signed on their behalf by:

Mr N P Hopkins
Trustee



Company Registration Number: 03235481

The notes on pages 7 to 10 form part of these financial statements.

**03235481 LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Income

Investment income relates to interest on the connected company loan during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 25% on cost
Fixtures, Fittings & Equipment - 20% on cost

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.

2. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Income from UK group undertakings	–	–	719,224	719,224
Other interest receivable	<u>2,232</u>	<u>2,232</u>	–	–
	<u>2,232</u>	<u>2,232</u>	<u>719,224</u>	<u>719,224</u>

**03235481 LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

3. OTHER INCOME

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Miscellaneous income	—	—	310	310

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Promotion of Training and Skills	—	—	699,199	699,199
Support costs	—	—	20,335	20,335
	—	—	719,534	719,534

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Total Funds 2016	Total Funds 2015
	£	£
Promotion of Training and Skills	—	699,199
Governance costs	—	20,335
	—	719,534

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2016	2015
	£	£
Staff pension contributions	—	7,983
Depreciation	—	92,588
Auditors' fees	—	15,825
Operating lease costs:		
- Other	—	16,951

**03235481 LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

7. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	-	233,729
Social security costs	-	27,350
Other pension costs	-	7,983
	<u>-</u>	<u>269,062</u>

Particulars of employees:

The average number of employees during the year, was as follows:

	2016	2015
	No.	No.
Number of administrative staff	<u>-</u>	<u>5</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	2016	2015
	No.	No.
£60,000 to £69,999	-	1
£130,000 to £139,999	-	1
	<u>-</u>	<u>2</u>

None of the trustees have been paid any remuneration or received any other benefits or expenses.

8. DEBTORS

	2016	2015
	£	£
Amounts owed by connected company	<u>91,524</u>	<u>83,984</u>

9. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2015	Income	Balance at 31 March 2016
	£	£	£
General Funds	<u>93,984</u>	<u>2,232</u>	<u>96,216</u>

**03235481 LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets £	Total £
Unrestricted Income Funds	96,216	96,216
Total Funds	<u>96,216</u>	<u>96,216</u>

11. RELATED PARTY TRANSACTIONS

At 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 are also trustees of Instructus.

Included in debtors at 31 March 2016 is a loan owed by Instructus to 03235481 Limited amounting to £91,524 (2015 £83,984). The loan has no fixed repayment terms and interest receivable on the loan of £2,232 is included in the Statement of Financial Activities.

12. COMPANY LIMITED BY GUARANTEE

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