

HAILEY TRAINING LIMITED

REPORT AND  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 JULY 2006.

REGISTERED NUMBER 5193687

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**HAILEY TRAINING LIMITED**  
Directors report and financial statements  
for the year ended 31 July 2006

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# HAILEY TRAINING LIMITED

## DIRECTOR'S REPORT

The director presents his report with financial statements of the company for the year to 31 July 2006.

## PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company in the period was the provision of training courses.

## DIRECTORS AND THEIR INTERESTS

The director in office in the period and his beneficial interest in the company at the balance sheet date was as follows:

		Number of shares	
		2006	2005
Ian Wescome	Ordinary shares	1	1

## STATEMENT OF DIRECTORS RESPONSIBILITIES


Company law requires the directors to prepare accounts for each financial period which gives a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing these accounts the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above 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:

  
\_\_\_\_\_

Ian Wescome

Director

Date: 23 May 07

**HAILEY TRAINING LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2006**

	Notes	2006 £	2005 £
<b>TURNOVER</b>		155,257	100,930
Direct expenses		49,915	30,689
Administration expenses		87,478	61,443
<b>OPERATING PROFIT</b>	2	17,864	8,798
<b>Interest received</b>		245	76
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		18,109	8,874
Tax on profit on ordinary activities		<u>833</u>	<u>0</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u><u>17,276</u></u>	<u><u>8,874</u></u>

**Continuing operations**

The company traded during all of the period

**Total recognised gains and losses**

The company has no recognised gains or losses other than the profit or loss for the above financial period.

# HAILEY TRAINING LIMITED

## BALANCE SHEET AT 31 JULY 2006

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets		7,373	0
<b>CURRENT ASSETS</b>			
Debtors	4	14,884	21,392
Cash at Bank		<u>43,058</u>	<u>14,692</u>
		<u>57,942</u>	<u>36,084</u>
<b>CREDITORS.</b>			
Amounts falling due within one year	5	39,164	27,209
<b>NET CURRENT ASSETS</b>			
		18,778	8,875
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		26,151	8,875
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>0</u>	<u>0</u>
		<u>26,151</u>	<u>8,875</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1	1
Revenue reserves	7	<u>26,150</u>	<u>8,874</u>
<b>TOTAL SHAREHOLDERS FUNDS</b>			
		<u>26,151</u>	<u>8,875</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(1) of the Companies Act 1985. The directors acknowledges their responsibility for ensuring that:

- 1) The company keeps accounting records that comply with section 221 of the Companies Act 1985;
- 2) The financial statements give a true and fair view of the state of affairs of the company as at 31 July 2006 and of its profit or loss for the period then ended 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.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies.

Ian Wescome

Ian Wescome

Director

Date 23 May 07

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 JULY 2006**

**1 STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention

**CASH FLOW**

The accounts do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1: "Cash Flow Statements"

**TURNOVER**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

**2 DEPRECIATION OF TANGIBLE ASSETS**

**FIXED ASSETS**

**COST b/f 1 August 2005**

**Additions in year**

**Balance at 31 July 2006**

**DEPRECIATION b/f 1 August 2005**

**Charge for year**

**Balance at 31 July 2006**

**Written Down Value**

	Plant & Equipment	TOTAL
COST b/f 1 August 2005	0	0
Additions in year	7530	7530
Balance at 31 July 2006	7530	7530
DEPRECIATION b/f 1 August 2005	0	0
Charge for year	157	157
Balance at 31 July 2006	157	157
Written Down Value	7373	7373

**3 OPERATING PROFIT**

Is stated after charging

Depreciation of Fixed Assets

Operating Leases

Directors emoluments

2006

£

157

0

0

2005

£

0

0

0

**4 DEBTORS**

**Trade Debtors**

Other debtors

12,646

2,238

14,884

15,127

6,265

21,392

**5 CREDITORS: Amounts falling due within one year.**

Trade creditors

Social Security and other taxes

Other creditors

14,455

6,031

17,845

38,331

5,345

5,163

16,699

27,207

**6 SHARE CAPITAL**

**Authorised**

100 Ordinary shares of £1 each

100

100

**Allotted, called up and fully paid**

2 Ordinary shares of £1 each

1

1

**7 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS**

Opening shareholders funds

Profit for the financial period

Issue of shares

8,875

17,276

0

8,874

1

**Closing shareholders funds**

26,151

8,875