

# HAILEY TRAINING LIMITED

REPORT AND  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 JULY 2007

REGISTERED NUMBER 5193687

TUESDAY



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**HAILEY TRAINING LIMITED**  
Directors report and financial statements  
for the year ended 31 July 2007

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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 2007

## PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company in the period was the provision of training courses, and in the opinion of the director it had been a successful year

## DIRECTORS AND THEIR INTERESTS

The directors in office during the period and their beneficial interest in the company at the balance sheet date was as follows

		Number of shares	
		2007	2006
Ian Wescombe	Ordinary shares	75	1
Jenny Hards	Ordinary shares	25	0

Appointed 31 January 2007

## 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 Wescombe

Director

18th April 2008

## HAILEY TRAINING LIMITED

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2007

	Notes	2007 £	2006 £
<b>TURNOVER</b>		174,833	155,257
Direct expenses		57,649	49,915
Administration expenses		73,631	87,478
<b>OPERATING PROFIT</b>	2	43,553	17,864
<b>Interest received</b>		621	245
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		44,174	18,109
Tax on profit on ordinary activities		<u>8,896</u>	<u>833</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		35,278	17,276
Dividends paid		<u>16,200</u>	<u>0</u>
<b>TRANSFER TO RESERVES</b>		<u><u>19,078</u></u>	<u><u>17,276</u></u>

#### **Continueing 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 2007

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets		5,930	7,373
<b>CURRENT ASSETS</b>			
Debtors	4	11,093	14,884
Cash at Bank		66,330	43,058
		<u>77,423</u>	<u>57,942</u>
<b>CREDITORS.</b>			
Amounts falling due within one year	5	38,025	39,164
<b>NET CURRENT ASSETS</b>			
		39,398	18,778
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		45,328	26,151
<b>CREDITORS</b>			
Amounts falling due after more than one year		0	0
		<u>45,328</u>	<u>26,151</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	1
Revenue reserves	7	45,228	26,150
<b>TOTAL SHAREHOLDERS FUNDS</b>			
		<u>45,328</u>	<u>26,151</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 acknowledge 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 2007 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 Wescombe

Ian Wescombe  
Director  
18th April 2008

# HAILEY TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2007

### 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

	Plant & Equipment	TOTAL
<b>FIXED ASSETS</b>		
<b>COST b/f 1 August 2006</b>	7530	7530
<b>Additions in year</b>	660	660
<b>Balance at 31 July 2007</b>	<u>8190</u>	<u>8190</u>
<b>DEPRECIATION b/f 1 August 2006</b>	157	157
<b>Charge for year</b>	2103	2103
<b>Balance at 31 July 2007</b>	<u>2260</u>	<u>2260</u>
<b>Written Down Value</b>	<u>5930</u>	<u>5930</u>

### 3 OPERATING PROFIT

Is stated after charging	2007	2006
	£	£
Depreciation of Fixed Assets	2,103	157
Operating Leases	0	0

### 4 DEBTORS

<b>Trade Debtors</b>	10,583	12,646
Other debtors	510	2,238
	<u>11,093</u>	<u>14,884</u>

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

Trade creditors	7,906	14,455
Social Security and other taxes	19,049	6,031
Other creditors	11,069	17,845
	<u>38,024</u>	<u>38,331</u>

### 6 SHARE CAPITAL

<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	1	1

### 7 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

Opening shareholders funds	26,151	8,875
Profit for the financial period	19,078	17,276
Issue of shares	99	0
<b>Closing shareholders funds</b>	<u>45,328</u>	<u>26,151</u>