

Registered no. 1616754

**CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

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CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

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For information of the directors only:

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CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS: Cllr P E Porley
Cllr P Thompson

SECRETARY: Mr R G Long

REGISTERED OFFICE: Legal Services Unit
PO Box 99A
Town Hall
Middlesbrough
TS1 2QQ

REGISTERED NUMBER: 1616754

ACCOUNTANTS: Vantis Group Limited
New Exchange Buildings
Queens Square
Middlesbrough
TS2 1AA

BANKERS: Natwest Bank
106 Linthorpe Road
Middlesbrough
TS1 2JX

CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009

The directors present their report and the financial statements of the company for the year ended 31 March 2009.

Principal Activity

The company has ceased its activities.

As in the prior year the financial statements have been prepared on a break up basis.

Financial Obligations

It has been agreed that any shortfall in funds will be met by the four Tees Valley Local Authorities to enable the company to meet all of its financial obligations.

Directors

The directors who held office during the year are listed below:

Cllr P E Porley
Cllr P Thompson

Directors' Responsibilities

Company law requires the directors to prepare financial statements 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors' 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



.....
Cllr P Thompson - Director

Date: 31/8/2009.....

CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

In accordance with the engagement letter dated 26 July 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Vantis Group Limited

.....
Vantis Group Limited
Accountants and Business Advisers
New Exchange Buildings
Queens Square
Middlesbrough
TS2 1AA

14 August 2009

.....



CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

| | Notes | 2009 £ | 2008 £ |
|--|-------|----------------|----------------|
| Premises costs | | (201,081) | (279,474) |
| Administrative expenses | | (3,226) | (1,897) |
| Other operating income | | 201,081 | 279,474 |
| | | <hr/> | <hr/> |
| (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | (3,226) | (1,897) |
| Tax on loss on ordinary activities | 3 | - | - |
| | | <hr/> | <hr/> |
| (LOSS) PROFIT FOR THE FINANCIAL YEAR | | (3,226) | (1,897) |
| | | <hr/> <hr/> | <hr/> <hr/> |

The annexed notes form part of these financial statements.

CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

BALANCE SHEET AT 31 MARCH 2009

| | Note | | 2009 £ | 2008 £ |
|-------------------------------------|------|--------------------|--------------------|------------------|
| CURRENT ASSETS | | | | |
| Debtors | 4 | 1,576,154 | 1,416,219 | |
| Cash at bank and in hand | | 9,107 | 12,939 | |
| | | <u>1,585,261</u> | <u>1,429,158</u> | |
| CREDITORS | | | | |
| Amounts falling due within one year | 5 | <u>(1,732,051)</u> | <u>(1,572,722)</u> | |
| NET CURRENT LIABILITIES | | | (146,790) | (143,564) |
| NET LIABILITIES | | | <u>(146,790)</u> | <u>(143,564)</u> |
| CAPITAL AND RESERVES | | | | |
| Profit and loss account | 9 | | (146,790) | (143,564) |
| TOTAL FUNDS | | | <u>(146,790)</u> | <u>(143,564)</u> |

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii 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 section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the board on 3rd August 2009

On behalf of the board


Cllr P Thompson - Director

The annexed notes form part of these accounts.

CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The effects of events in relation to the year ended 31 March 2009 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2009 and of the results for the year ended on that date.

As the company has ceased operations, the going concern basis is no longer considered appropriate. The financial statements have therefore been prepared on a break up basis, though no material adjustments would have been necessary under the going concern basis.

Financial Obligations

It has been agreed that any shortfall in funds will be met by the four Tees Valley Local Authorities to enable the company to meet all of its financial obligations.

Government grants

Grant income receivable is only brought into account if the related grant claim has been submitted and approved by the date of approval of the financial statements. Revenue based grants received are credited to the profit and loss account as the related expenditure is incurred. Capital based grants are treated as deferred income and transferred to the profit and loss account over the useful lives of the assets to which they relate.

2. TURNOVER

In previous years the company's turnover represents the value, excluding Value Added Tax, of grant and project funding obtained to finance expenditure on training and technology support provided to customers during the year.

3. TAXATION

There is no tax charge for the current and previous year.

4. DEBTORS

| | 2009 | 2008 |
|---------------|-------------|-------------|
| | £ | £ |
| Trade debtors | 1,574,495 | 1,415,119 |
| Other debtors | 1,659 | 1,100 |
| | <hr/> | <hr/> |
| | 1,576,154 | 1,416,219 |
| | <hr/> | <hr/> |

CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009 (CONT)

5. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

| | 2009 £ | 2008 £ |
|-----------------|------------------|------------------|
| Trade creditors | 1,000,506 | 920,752 |
| Other loans | 730,042 | 650,420 |
| Other creditors | 1,503 | 1,550 |
| | <u>1,732,051</u> | <u>1,572,722</u> |

6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. The liability of the members is limited to £1 each.

7. LEASING COMMITMENTS

At 31 March 2009 the company had annual commitments under non-cancellable operating leases as detailed below:

| | 2009 £ | 2008 £ |
|--------------------------------|-----------|----------------|
| Operating leases which expire: | | |
| After more than five years | - | 236,449 |
| | <u>-</u> | <u>236,449</u> |

The company received a contribution from a third party towards property rentals. The contribution received during the year was £149,367 (2008 : £236,499). The company's obligations under the lease were terminated during the year.

8. CONTINGENT LIABILITIES

Contingent assets

The company has submitted a number of grant applications, which have not been formally approved by the grant payer at the date of approval of the financial statements. The amounts applied for have not been recognised as income and debtors in the financial statements. The potential amount receivable by the company is approximately £56,000.

Contingent liabilities

As part of its operations the company obtains project funding to finance expenditure on training and technology support. Project funding is usually received in instalments, and is subject to claw back by the provider if the company does not comply with funding agreements and fully achieve project objectives. Whilst the directors make every effort to ensure that all conditions are met when a claim is made, the amount of any potential future liability cannot be assessed with any degree of certainty.

CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009 (CONT)

9. RESERVES

| | 2009 £ | 2008 £ |
|---------------------|-------------------------|-------------------------|
| At start of year | (143,564) | (141,667) |
| (Loss) for the year | (3,226) | (1,897) |
| | <u>(146,790)</u> | <u>(143,564)</u> |

**THE FOLLOWING PAGES ARE FOR THE INFORMATION
OF THE DIRECTORS ONLY.**

THEY DO NOT FORM PART OF THE STATUTORY ACCOUNTS.

CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

| | 2009 | 2008 |
|--|----------------|----------------|
| | £ | £ |
| Premises costs recoverable | 201,081 | 279,474 |
| Overhead expenses | (204,307) | (281,371) |
| (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | (3,226) | (1,897) |

CADCAM APPLICATIONS TRAINING AND SUPPORT COMPANY LIMITED

SCHEDULE OF OVERHEAD EXPENSES FOR THE YEAR ENDED 31 MARCH 2009

| | 2009 | 2008 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| PREMISES COSTS | | |
| Rent and service charges | 118,751 | 186,093 |
| Rates | 40,866 | 27,328 |
| Service charges | 30,616 | 50,356 |
| Electricity | 10,609 | 12,316 |
| Insurance | 239 | 3,381 |
| | <u>201,081</u> | <u>279,474</u> |
| ADMINISTRATIVE EXPENSES | | |
| Accountancy and bookkeeping | 1,400 | 1,491 |
| Repairs and renewals | 1,369 | - |
| Document storage | 375 | 341 |
| Sundry expenses | - | 15 |
| Bank charges | 82 | 50 |
| | <u>3,226</u> | <u>1,897</u> |
| OVERHEAD EXPENSES | <u>204,307</u> | <u>281,371</u> |