



ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999

FOR

COVENTRY AND WARWICKSHIRE CHAMBERS OF COMMERCE TRAINING LIMITED

D A F F E R N & C O

chartered accountants

Coventry and Leamington Spa



**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 1999**

	Page
Company Information	2
Report of the Auditors on the Abbreviated Financial Statements	3
Abbreviated Balance Sheet	4
Notes to the Abbreviated Financial Statements	5

COVENTRY AND WARWICKSHIRE CHAMBERS OF COMMERCE TRAINING LIMITED

COMPANY INFORMATION
for the year ended 31 March 1999

DIRECTORS:

Mrs. D.M. Williams
Mr. K.A.W. Beaumont
Mr. M.L. Harwood

SECRETARY:

Ms. G. Dixon

REGISTERED OFFICE:

Commerce House
St. Nicholas Street
Coventry
CV1 4FD

REGISTERED NUMBER:

1991724

AUDITORS:

Daffern & Co.
Chartered Accountants
Registered Auditors
Queens House
Queens Road
Coventry
CV1 3DR

COVENTRY AND WARWICKSHIRE CHAMBERS OF COMMERCE TRAINING LIMITED

**REPORT OF THE AUDITORS TO
COVENTRY AND WARWICKSHIRE CHAMBERS OF COMMERCE TRAINING LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages 4 to 6 together with the full financial statements of the company for the year ended 31 March 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 4 to 6 are properly prepared in accordance with those provisions.

Daffern & Co.
Chartered Accountants
Registered Auditors
Queens House
Queens Road
Coventry
CV1 3DR



Dated: 11 June 1999

COVENTRY AND WARWICKSHIRE CHAMBERS OF COMMERCE TRAINING LIMITED

ABBREVIATED BALANCE SHEET
31 March 1999

	Notes	<u>31 March 1999</u>		<u>31 March 1998</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2	77,661		34,038	
CURRENT ASSETS					
Debtors		84,918		96,483	
Cash and bank balances		370,727		429,686	
		<hr/>		<hr/>	
		455,645		526,169	
CREDITORS: Amounts falling due within one year		<u>(336,229)</u>		<u>(354,302)</u>	
NET CURRENT ASSETS		119,416		171,867	
		<hr/>		<hr/>	
TOTAL ASSETS LESS CURRENT LIABILITIES		197,077		205,905	
		<hr/>		<hr/>	
CAPITAL AND RESERVES					
Called up share capital	3	200,000		200,000	
Revenue account		(2,923)		5,905	
		<hr/>		<hr/>	
		197,077		205,905	
		<hr/>		<hr/>	

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

* D.M. Williams - DIRECTOR



Approved by the board on 11 June 1999

The notes on pages 5 and 6 form part of these financial statements

COVENTRY AND WARWICKSHIRE CHAMBERS OF COMMERCE TRAINING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 31 March 1999

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards.

Depreciation

Depreciation is provided on the cost of tangible fixed assets so as to write off each asset over the term of its useful life.

The annual rates generally used are:-

Fixtures and fittings	- 10% Straight line
Computer and electronic equipment	- 33 1/3% Straight line

Turnover

Income for administering training activities is recognised on the basis of training courses and work placements attended by trainees, and outcomes and starts achieved by trainees.

Income from other activities is recognised on the basis of goods and services provided during the period.

Taxation

The charge for taxation is based on the profit or loss for the period as adjusted for disallowable items.

Provision is made for deferred taxation under the liability method in respect of accelerated capital allowances and other material timing differences to the extent that there is a reasonable probability that such taxation will become payable in the foreseeable future.

Pension scheme

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the scheme.

Leases

Rental payments in respect of operating leases are charged to the revenue account on a straight line basis over the term of the lease.

Cash flow statement

Advantage has been taken of the exemption from presenting a cash flow statement on the grounds that the company is a 100% owned subsidiary and is included in the consolidated cash flow statement of its holding company.

COVENTRY AND WARWICKSHIRE CHAMBERS OF COMMERCE TRAINING LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 1999**

2.	TANGIBLE FIXED ASSETS	<u>Total</u>	£
	COST		
	At 31 March 1998	246,483	
	Additions	67,237	
	Disposals	(17,249)	
		<hr/>	
	At 31 March 1999	296,471	
		<hr/>	
	DEPRECIATION		
	At 31 March 1998	212,445	
	Charge for the year	23,087	
	Eliminated on disposals	(16,722)	
		<hr/>	
	At 31 March 1999	218,810	
		<hr/>	
	NET BOOK VALUE		
	At 31 March 1999	77,661	
		<hr/>	
	At 31 March 1998	34,038	
		<hr/>	
3.	CALLED UP SHARE CAPITAL	31 March <u>1999</u>	31 March <u>1998</u>
		£	£
	Authorised, allotted, called up and fully paid		
	200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

4 **ULTIMATE HOLDING COMPANY**

Throughout the year the company was a wholly owned subsidiary of Coventry & Warwickshire Chamber of Commerce Training & Enterprise (Limited by Guarantee).