

# **Technos International (Oxford) Limited**

Unaudited abbreviated accounts

For the year ended 31 December 2005



**Company No. 2431004**

## Company information

**Registered office**

66 Banbury Road  
OXFORD  
OX2 6PR

**Directors**

Mr K Tanaka  
Dr G Simpson  
Ms M Ueshima

**Secretary**

Dr G Simpson

**Bankers**

NatWest Bank plc  
32 Cornmarket Street  
OXFORD  
OX1 3HQ

**Solicitors**

Darbys  
52 New Inn Hall Street  
OXFORD  
OX1 2QA

**Accountants**

Grant Thornton UK LLP  
Chartered Accountants  
1 Westminster Way  
OXFORD  
OX2 0PZ

## Index to the abbreviated accounts

<b>Chartered accountants' report to the directors</b>	1
<b>Principal accounting policies</b>	2
<b>Abbreviated balance sheet</b>	3 - 4
<b>Notes to the abbreviated accounts</b>	5

Grant Thornton 

## Chartered accountants' report to the board of directors on the abbreviated accounts of Technos International (Oxford) Limited

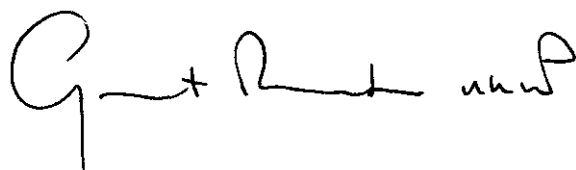
In accordance with the engagement letter dated 22 June 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year ended 31 December 2005 which comprise the principal accounting policies, abbreviated balance sheet and the related notes from the unaudited statutory financial statements.

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 abbreviated accounts 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 abbreviated balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts 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 abbreviated accounts. 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 abbreviated accounts.



GRANT THORNTON UK LLP  
CHARTERED ACCOUNTANTS  
OXFORD

Date: 31 May 2006

23/05/06



## Principal accounting policies

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

### **Turnover**

Turnover is the total amount receivable by the company for rental income and service charges, excluding VAT and trade discounts.

### **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:

Property improvements	- 10% Straight line
Plant & Machinery	- 10% Straight line

### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### **Deferred taxation**

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

### **International course development**

International course development expenditure is charged to the profit and loss account in the period.

## Abbreviated balance sheet

	Note	2005 £	2004 £
<b>Fixed assets</b>	1		
Tangible assets		<u>28,907</u>	<u>14,674</u>
<b>Current assets</b>			
Debtors		<b>14,094</b>	16,270
Cash at bank and in hand		<b>117,499</b>	101,906
		<u>131,593</u>	<u>118,176</u>
<b>Creditors: amounts falling due within one year</b>		<b>105,134</b>	82,005
<b>Net current assets</b>		<u>26,459</u>	<u>36,171</u>
<b>Total assets less current liabilities</b>		<u>55,366</u>	<u>50,845</u>
<b>Provisions for liabilities and charges</b>		<b>100</b>	150
		<u>55,266</u>	<u>50,695</u>

The Balance sheet continues on the following page.

The accompanying accounting policies and notes form part of these abbreviated accounts.

	Note	2005 £	2004 £
<b>Capital and reserves</b>			
Called-up equity share capital	3	63,247	63,247
Profit and loss account		(7,981)	(12,552)
<b>Shareholders' funds</b>		<b>55,266</b>	<b>50,695</b>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 23 May 2006 and are signed on their behalf by:

Dr G Simpson  
Director



## Notes to the abbreviated accounts

### 1 Fixed assets

	Tangible Assets £
Cost	
At 1 January 2005	68,507
Additions	22,573
At 31 December 2005	<u>91,080</u>
Depreciation	
At 1 January 2005	53,833
Charge for year	8,340
At 31 December 2005	<u>62,173</u>
Net book value	
At 31 December 2005	<u>28,907</u>
At 31 December 2004	<u>14,674</u>

### 2 Transactions with the directors

At 31 December 2005 accruals included £12,000 (2004: £8,000) of fees not yet paid to Mrs M Ueshima, a director. During the year, Dr G Simpson, a director, rented a property from Technos International (Oxford) Limited, the annual charge being £2,400. At 31 December 2005 Dr G Simpson owed £nil (2004: £nil) in relation to the above.

### 3 Share capital

Authorised share capital:

	2005 £	2004 £
100,000 shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
shares of £1 each	<u>63,247</u>	<u>63,247</u>	<u>63,247</u>	<u>63,247</u>

### 4 Controlling related party

The directors consider the ultimate parent undertaking of Technos International (Oxford) Limited to be the Tanaka Ikueikai Educational Trust (based in Japan) by virtue of its majority shareholding.