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**Company Number: 02513984**

**The Test House (Cambridge) Limited**  
**Financial Statements**  
**for the year ended 31 December 2012**

TUESDAY



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# **The Test House (Cambridge) Limited**

## **Company Information**

**Company Number: 02513984**

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### **Directors**

Dr C S Wiesner  
Dr P Woollin  
Mr D Ellin

### **Secretary**

Mrs G A Leech

### **Registered office**

Granta Park  
Great Abington  
Cambridge  
CB21 6AL

### **Auditors**

Peters Elworthy & Moore  
Salisbury House  
Station Road  
Cambridge  
CB1 2LA

### **Bankers**

Barclays Bank plc  
21 High Street  
Sawston  
Cambridge  
CB22 4BG

# **The Test House (Cambridge) Limited**

## **Directors' Report**

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The directors present their report and financial statements for the year ended 31 December 2012

### **Business review**

The principal activity of the Company is the provision of metallurgical testing facilities to industry

### **Directors and their interests**

The directors of the company during the year were

Dr C S Wiesner  
Dr P Woollin  
Mr D Ellin

None of the directors held any interest in the share capital of the company during the year. The parent undertaking, The Welding Institute, is a company limited by guarantee.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

### **Provision of information to auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that

- so far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware, and,
- the directors have taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

# **The Test House (Cambridge) Limited**

## **Directors' Report** *(continued)*

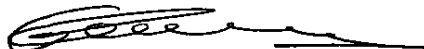
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### **Auditors**

The auditors, Peters Elworthy & Moore, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

### **BY ORDER OF THE BOARD**



**G A LEECH**  
**Secretary**  
**24 June 2013**

# **The Test House (Cambridge) Limited**

## **Independent Auditors' Report to the Shareholder for the year ended 31 December 2012**

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We have audited the financial statements of The Test House Limited for the year ended 31 December 2012, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 members as a body, for our audit work, for this report or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **The Test House (Cambridge) Limited**

## **Independent Auditors' Report to the Shareholder *(continued)* for the year ended 31 December 2012**

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report

### **Roger Webster (Senior Statutory Auditor)**

for and on behalf of  
**PETERS ELWORTHY & MOORE**

Chartered Accountants  
Statutory Auditors

Salisbury House  
Station Road  
Cambridge  
CB1 2LA

**Date: 1 July 2013**

# **The Test House (Cambridge) Limited**

## **Profit and Loss Account**

**for the year ended 31 December 2012**

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	<b>Notes</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Turnover</b>		1,191,714	1,092,460
Cost of sales		(127,225)	(140,581)
<b>Gross profit</b>		<u>1,064,489</u>	<u>951,879</u>
Interest Received		5,610	-
Administrative expenses		(1,019,362)	(943,234)
<b>Profit on ordinary activities before taxation</b>	2	<u>50,737</u>	<u>8,645</u>
Tax on ordinary activities	5	(13,000)	(31,500)
<b>Retained profit / (loss) for the financial year</b>		<u>37,737</u>	<u>(22,855)</u>
Retained profit brought forward		<u>528,973</u>	<u>551,828</u>
<b>Retained profit carried forward</b>		<u>566,710</u>	<u>528,973</u>

*The attached notes form part of these financial statements*

# The Test House (Cambridge) Limited

Company Number: 02513984

## Balance Sheet

as at 31 December 2012

	Notes	2012 £	2012 £	2011 £	2011 £
<b>Fixed assets</b>					
Tangible assets	6		3,347		9,537
<b>Current assets</b>					
Stock		11,193		11,155	
Debtors	7	889,431		141,348	
Cash at bank and in hand		73,095		569,534	
		<u>973,719</u>		<u>722,037</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(409,356)</u>		<u>(201,601)</u>	
<b>Net current assets</b>			564,363		520,436
<b>Net assets</b>			<u>567,710</u>		<u>529,973</u>
<b>Capital and reserves</b>					
Called up share capital	9		1,000		1,000
Profit and loss account			566,710		528,973
<b>Equity shareholders' funds</b>			<u>567,710</u>		<u>529,973</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



**DR C S WIESNER**  
Director

Approved by the board on 24 June 2013

*The attached notes form part of these financial statements*



# The Test House (Cambridge) Limited

## Notes to the Financial Statements

for the year ended 31 December 2012

### 1 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 April 2008)

#### **Turnover**

Turnover represents the net invoiced value of services provided, excluding value added tax 1.6% of the company's turnover (2011 – 1.9%) is attributable to geographical markets outside the United Kingdom

#### **Depreciation**

Depreciation is provided to write off the cost of tangible fixed assets over their estimated useful lives by equal annual instalments over five years

#### **Stocks and work in progress**

Stocks and work in progress are stated at the lower of cost and estimated net realisable value

#### **Pensions**

Employees are members of The Welding Institute Pension and Life Assurance Scheme, providing benefits based on final pensionable pay. Contributions to the scheme are charged to the profit and loss account as they fall due. The financial statements of the parent company include the disclosures required under the provisions of Financial Reporting Standard 17.

2	Operating profit	2012 £	2011 £
	Operating profit is shown after charging		
	Depreciation of tangible fixed assets	6,190	8,742
	Auditors' remuneration	2,500	2,500
		<hr/>	<hr/>

3	Directors' emoluments	2012 £	2011 £
	Management remuneration, including benefits in kind	81,977	76,703
	Contributions to defined benefit pension scheme in respect of one director	13,800	9,432
		<hr/>	<hr/>
		95,777	86,135
		<hr/>	<hr/>

Pension obligations in respect of all the directors are covered by contributions to the The Welding Institute Pension and Life Assurance Scheme, a defined benefit scheme (see note 9)

4	Taxation	2012 £	2011 £
	Payable for group relief	13,000	31,500
		<hr/>	<hr/>

No liability to Corporation Tax is expected to arise on the results for the year because of the availability of intra-group reliefs

# The Test House (Cambridge) Limited

## Notes to the Financial Statements *(continued)*

for the year ended 31 December 2012

5	Tangible fixed assets	Motor vehicles & plant	Fixtures, fittings & office equipment	Total
		£	£	£
	Cost at beginning of year	353,869	32,493	386,362
	Additions	-	-	-
	Disposals	(160,625)	(32,493)	(193,118)
	Cost at end of year	193,244	-	193,244
	Accumulated depreciation at beginning of year	344,332	32,493	376,825
	Charged in year	6,190	-	6,190
	Eliminated on Disposal	(160,625)	(32,493)	(193,118)
	Accumulated depreciation at end of year	189,897	-	189,897
	Net book value at end of year	3,347	-	3,347
	Net book value at beginning of year	9,537	-	9,537
6	Debtors		2012 £	2011 £
		Due within one year		
		Trade debtors	43,440	63,363
		Amounts owed by group undertakings	845,991	77,985
			889,431	141,348
7	Creditors: amounts falling due within one year		2012 £	2011 £
		Trade creditors	9,178	10,998
		Amounts owed to group undertakings	278,874	70,499
		Other taxes and social security costs	44,017	39,678
		Accruals	77,287	80,426
			409,356	201,601

# The Test House (Cambridge) Limited

## Notes to the Financial Statements *(continued)*

for the year ended 31 December 2012

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<b>8</b>	<b>Called up share capital</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Authorised, allotted, called up and fully paid 1,000 ordinary shares of £1 each	1,000	1,000
		<hr/>	<hr/>

**9 Pensions**

The company's pension obligations are covered by contributions paid to The Welding Institute Pension and Life Assurance Scheme, a defined benefit arrangement. Employer contributions paid during the year totalled £106,706 (2011: £80,318). The disclosures required by Financial Reporting Standard 17 in respect of The Welding Institute Pension and Life Assurance Scheme are included in the financial statements of the parent company.

**10 Related party transactions**

The parent company, The Welding Institute, prepares consolidated group accounts and, accordingly, the company has taken advantage of the exemptions contained within FRS8 paragraph 3(c) not to disclose transactions with group undertakings.

**11 Ultimate holding company**

The directors consider that The Welding Institute, a company limited by guarantee registered in England and Wales, is the company's parent undertaking and ultimate holding company. Copies of the group financial statements of The Welding Institute may be obtained from the Institute's registered office at Granta Park, Great Abington, Cambridge, CB21 6AL.