

Training in Action Limited

**Unaudited Abbreviated Accounts
Year Ended 31 March 2015**

Company Registration Number: 02561066

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Training in Action Limited
Abbreviated Balance Sheet
31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets	2	188,500	203,000
Tangible fixed assets	2	14,696	15,121
		<u>203,196</u>	<u>218,121</u>
Current assets			
Debtors		108,301	42,120
Cash at bank and in hand		466,480	586,435
		574,781	628,555
Creditors: Amounts falling due within one year		<u>(123,689)</u>	<u>(92,667)</u>
Net current assets		<u>451,092</u>	<u>535,888</u>
Total assets less current liabilities		654,288	754,009
Provisions for liabilities		<u>(2,505)</u>	<u>(2,495)</u>
Net assets		<u>651,783</u>	<u>751,514</u>
Capital and reserves			
Called up share capital	3	51	51
Capital redemption reserve		49	49
Profit and loss account		651,683	751,414
Shareholders' funds		<u>651,783</u>	<u>751,514</u>

Training in Action Limited

Abbreviated Balance Sheet

31 March 2015

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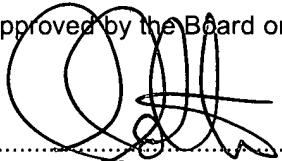
For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 14/7/15 and signed on its behalf by:



C N Cotton
Director

Company Registration Number: 02561066

Training in Action Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Goodwill

Amortisation method and rate

Straight line over 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

IT equipment and website

Fixtures and fittings

Motor vehicles

Depreciation method and rate

25% reducing balance

15% reducing balance

25% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Training in Action Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2015

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	316,000	81,165	397,165
Additions	-	4,056	4,056
At 31 March 2015	<u>316,000</u>	<u>85,221</u>	<u>401,221</u>
Depreciation			
At 1 April 2014	113,000	66,044	179,044
Charge for the year	14,500	4,481	18,981
At 31 March 2015	<u>127,500</u>	<u>70,525</u>	<u>198,025</u>
Net book value			
At 31 March 2015	<u>188,500</u>	<u>14,696</u>	<u>203,196</u>
At 31 March 2014	<u>203,000</u>	<u>15,121</u>	<u>218,121</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>51</u>	<u>51</u>	<u>51</u>	<u>51</u>