CONSTRUCTION SKILLS CERTIFICATION SCEME LIMITED

(LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2008

Registered Number 3024675

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CONSTRUCTION SKILLS CERTIFICATION SCEME LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MAY 2008

The directors present their annual report with the accounts for the year ended 31st May 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the operation of a certification scheme for the construction industry Under an existing contract the Construction Skills carry out the duties of an administrative body

DIRECTORS

The directors, who hold no shares in the company, who served during the year, were as follows

Mr W A Jenkins MBE	Mr S D Henderson
Mr R Blackman	Mr T J Walker
Mr G D Medcroft (Resigned 31 3 2008)	Mr A S Ritchie
Mr P Davies	Mr M Philo (Resigned 19 6 2007)
Mr P Russell MBE	Mr K Mouatt (Appointed 17 7 2007)
Mr G C Tipper	Mr M Parrott (Appointed 20 5 2008)

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year that gives 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 accounts, the directors are required to

Select Suitable accounting policies and then apply them consistently,
Make judgments and estimates that are reasonable and prudent,
Prepare the accounts 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 accounts 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 after irregularities

In accordance with section 234ZA (2) of the Companies Act 1985, the directors confirmed, so far as they are aware, that there is no relevant audit information of which the Company's auditors are unaware, and each director has taken steps that he ought to have taken as a director in order to make themselves aware of, and to establish that the auditors are aware of, any relevant audit information

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

AUDITORS

The Auditors, Beales & Co, have signified their willingness to be appointed and a resolution to appoint them will be proposed at the Annual General Meeting

Signed on behalf of the board of directors on 18 SEPTEMBER 2008

C E Milton
Corporate Company Secretary

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF CONSTRUCTION SKILLS CERTIFICATION SCEME LIMITED (LIMITED BY GUARANTEE)

We have audited the financial statements of Construction Skills Certification Scheme for the year ended 31st May 2008 set out on pages 3 to 6 which have been prepared in accordance with the Financial Reporting Standards for smaller Entities and the accounting policies set out on page 5

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985 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 auditor's 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 described in the Statement of Directors Responsibilities on page 1, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom accounting standards

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Auditing Standards (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements In addition we report to you if in our opinion the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit or if information specified by law regarding Directors' remuneration and transactions with the company is not disclosed

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

OPINION

In our opinion, the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs at 31st May 2008 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 and the information given in the Directors' Report is consistent with the financial statements

Beales & Co.

BEALES & CO

Chartered Accountants
Registered Auditor

Oaken Coppice, Bears Den
Kingswood, Surrey, KT20 6PL

13th October 2008.

CONSTRUCTION SKILLS CERTIFICATION SCEME LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MAY 2008

	Notes		2008		2007
TURNOVER					
Fees	1		1,490,606		583,471
ADMINISTRATION EXPEMNSES					
Salaries & Consultancy Fees		195,994		155,239	
Secretariat Fee		-		1,330	
Audit Fee		1,200		2,425	
Administration Costs		-		11,299	
Travelling & Meeting Expenses		32,459		12,756	
Insurances		3,040		4,015	
Telephone		1,973		426	
Bank Charges		82		114	
Rent & Corporate Secretarial		66,796		51,818	
Promotions		174,958		50,622	
Legal & Professional		71,178		6,985	
CITB blank cards		16,381		-	
Sundry Expenses		658		2,057	
			564,719		299,086
			925,887		284,385
Investment Income	2		25,040		10,430
Net Surplus before Taxation			950,927		294,815
Corporation Tax	7		(5,021)		(1,999)
Retained Surplus for the year			945,906		292,816
Retained Surplus at 1st June 2007			274,632		(18,184)
Retained Surplus at 31st May 2008	8		£1,220,538		£274,632

Continuing operations

All the company's activities in the above two financial years derived from continuing operations

Total recognised gains and losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years

CONSTRUCTION SKILLS CERTIFICATION SCEME LIMITED

(LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31ST MAY 2008

	NOTES	2008	2007
CURRENT ASSETS			
Cash at Bank		1,090,796	213,655
Debtors	5	240,967	123,954
		1,331,763	337,609
CREDITORS			
Due within one year	6	(111,225)	(62,977)
NET ASSETS		£1,220,538	£274,632
CAPITAL AND RESERVES			
Accumulated Fund	8	£1,220,538	£274,632

The accounts are prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies

The Directors approved these financial statements on 18 September 2008.

T J WALKER
Director

CONSTRUCTION SKILLS CERTIFICATION SCEME LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS AT 31ST MAY 2008

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards

Pension Costs

The company operates a defined contribution benefit scheme Contributions are charged to the profit and loss account in the year they are paid to the scheme

Taxation

Corporation Tax is provided on income received from third parties, as the Company is not taxed on income received from its members as this is treated as mutual trading

Deferred Tax

As the company is not liable to tax on its income deferred tax does not arise

Cash Flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement

Turnover

Turnover represents the invoiced amount of services rendered to members

2. INVESTMENT INCOME	2008	2007
Bank Interest received	£25,040	£10,430

3. SURPLUS BEFORE TAXATION

Surplus on ordinary activities before taxation is stated after charging

Auditors Remuneration	1,200	2,425

4. DIRECTORS' REMUNERATION

The directors received no remuneration or retirement benefits

5 DEBTORS

Debtors	187	350
Prepayments	4,204	2,749
Accrued Income	236,576	120,855
	£240,967	£123,954

6 CREDITORS

Amounts falling due within one year

VAT Creditor	63,915	12,601
Corporation Tax	5,050	1,999
Accruals	31,500	34 000
Deferred Income	10,760	14,377
	£111,225	£62,977

CONSTRUCTION SKILLS CERTIFICATION SCEME LIMITED

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NOTES TO THE FINANCIAL STATEMENTS AT 31ST MAY 2008

	2008	2007
7. TAXATION		
Current tax charge	£5,050	£1,999
Factors affecting the charge for the year		
Investment Income	£25,040	£10,430
Surplus on ordinary activities before taxation multiplied by the standard rate of UK tax of 20% (2007 19%)	5,008	1,982
Effects of Other Tax Bands	42	17
Current Charge	£5,050	£1,999
8. ACCUMULATED FUNDS		
Reconciliation of movement on members' funds		
Surplus for the Financial Year	945,906	292,816
Opening balance at 1st June 2007	274,632	(18,184)
Closing balance at 31st May 2008	£1,220,538	£274,632

9. LIABILITY OF MEMBERS

Each member has agreed to contribute an amount not exceeding £1 in the event of the company being wound up