

Company Registration No. 3279306

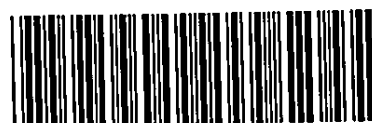
QA LEARNING SOLUTIONS LIMITED

Report and Financial Statements

30 May 2008

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COMPANIES HOUSE

QA LEARNING SOLUTIONS LIMITED

REPORT AND FINANCIAL STATEMENTS 2008

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QA LEARNING SOLUTIONS LIMITED

REPORT AND FINANCIAL STATEMENTS 2008

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

I P Johnson
C J Martin
W R G Macpherson
M J Trainer

REGISTERED OFFICE

Rath House
55-65 Uxbridge Road
Slough
Berkshire
SL1 1SG

SOLICITORS

emw Law LLP
Seebeck House
One Seebeck Place
Knowlhill
Milton Keynes
MK5 8FR

Charles Russell LLP
8-10 New Fetter Lane
London
EC4A 1RS

AUDITORS

Deloitte LLP
Chartered Accountants and Registered Auditors
Cambridge

QA LEARNING SOLUTIONS LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the 52 weeks ended 30 May 2008.

The directors' report has been prepared in accordance with special provisions relating to small companies under Section 246(4) of the Companies Act 1985.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company has not traded in the current period and has no income. There are no plans to commence trading in the foreseeable future.

RESULTS AND DIVIDENDS

The company's profit for the financial period was £nil (18 months ended 31 May 2007 - £2,690,000). The company paid a dividend on equity shares during the period amounting to £nil (18 months ended 31 May 2007 - £2,377,000).

DIRECTORS

The directors who served during the period and to the date of this report were:

I P Johnson (appointed 14 January 2009)
J Kauffman (resigned 9 June 2008)
M S Hyams (resigned 1 November 2007)
C J Martin
M J Trainer (appointed 10 July 2007)
W R G Macpherson (appointed 9 June 2008)

AUDITORS

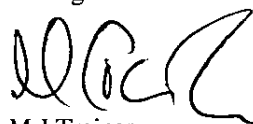
In the case of each of the persons who are directors of the company at the date when this report is approved:

- so far as each of the directors is aware, there is no relevant audit information (as defined in the Companies Act 1985) of which the company's auditors are unaware; and
- each of the directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information (as defined) and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

On 1 December 2008 Deloitte & Touche LLP changed its name to Deloitte LLP. Accordingly, Deloitte LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



M J Trainer

Director

QA LEARNING SOLUTIONS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 judgements and estimates that are reasonable and prudent;

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 financial statements 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 other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF QA LEARNING SOLUTIONS LIMITED

We have audited the financial statements of QA Learning Solutions Limited for the 52 weeks ended 30 May 2008 which comprise the profit and loss account, the balance sheet and the related notes 1 to 11. These financial statements have been prepared under the accounting policies set out therein.

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 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (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 other transactions 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 audit 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 of 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
QA LEARNING SOLUTIONS LIMITED (continued)**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 May 2008 and of its result for the 52 weeks then ended;
- the financial statements 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.

Emphasis of matter - Financial statements prepared other than on a going concern basis

We draw your attention to note 1 of the financial statements, which states that the financial statements have been prepared on the basis that the company is no longer a going concern and describes the reasons why. Our opinion is not qualified in this respect.

Deloitte LLP

Deloitte LLP

Chartered Accountants and Registered Auditors
Cambridge, United Kingdom

27 February 2009

QA LEARNING SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT

52 weeks ended 30 May 2008

	Note	52 weeks ended 30 May 2008 £'000	18 months ended 31 May 2007 £'000
Net operating income	2	-	2,690
OPERATING PROFIT		-	2,690
Tax on profit on ordinary activities	5	-	-
PROFIT FOR THE FINANCIAL PERIOD	9	-	2,690

All activities derive from discontinued operations.

There are no recognised gains and losses other than the profit for the financial period and the preceding financial period. Accordingly, no statement of total recognised gains and losses is given.

QA LEARNING SOLUTIONS LIMITED

BALANCE SHEET 30 May 2008

	Note	30 May 2008 £'000	31 May 2007 £'000
CURRENT ASSETS			
Debtors	6	10,617	10,617
CREDITORS: amounts falling due within one year	7	<u>(1,044)</u>	<u>(1,044)</u>
NET CURRENT ASSETS		<u>9,573</u>	<u>9,573</u>
CAPITAL AND RESERVES			
Called up share capital	8	-	-
Profit and loss account		<u>9,573</u>	<u>9,573</u>
SHAREHOLDERS' FUNDS	9	<u>9,573</u>	<u>9,573</u>

These financial statements were approved by the Board of Directors and authorised for issue on
They were signed on its behalf by

27 February 2009



M J Trainer
Director

QA LEARNING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

52 weeks ended 30 May 2008

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the period and preceding period, are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Basis of preparation

The company has ceased trading and is expected to become dormant. As required by FRS 18 'Accounting Policies', the directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments are required as a result of ceasing to apply the going concern basis.

The directors have also considered the company's ability to meet its residual liabilities as they fall due. The directors have obtained confirmation from the fellow group undertaking for which it has a liability, that the other party will not demand repayment of the debt for at least 12 months from the date of signing these financial statements. The directors have considered that this is consistent with the business model of the QA-IQ Holdings Limited group. The directors therefore consider that based upon the current level of activity, that the company would be able to meet its liabilities as they fall due for the foreseeable future.

Cash flow statement

As permitted by Financial Reporting Standard No 1 (Revised) "Cash flow statements" the company has not included a cash flow statement as part of its financial statements because the company has taken advantage of the exemption available to small companies.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2. NET OPERATING INCOME

	52 weeks ended 30 May 2008 £'000	18 months ended 31 May 2007 £'000
Exceptional inter-company provision write back	-	2,690

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

During the current and preceding period there were no employees and the directors did not receive any remuneration from QA Learning Solutions Limited.

QA LEARNING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

52 weeks ended 30 May 2008

4. AUDITORS' REMUNERATION

The auditors' remuneration for audit services amounted to £1,000 (2007 - £1,500) and in both periods was borne by another group undertaking.

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

a) Analysis of charge in period

	52 weeks ended 30 May 2008 £'000	18 months ended 31 May 2007 £'000
Current tax		
United Kingdom corporation tax at 28% (2007 - 30%) based on profit for the period	-	-

b) Reconciliation of the current tax charge

The profit on ordinary activities at the standard UK corporation tax rate of 28% (2007 - 30%) reconciles to the current tax charge as follows:

	52 weeks ended 30 May 2008 £'000	18 months ended 31 May 2007 £'000
Profit on ordinary activities before taxation	-	2,690
Tax on profit on ordinary activities at standard rate	-	807
Factors affecting charge for the period:		
Non taxable income	-	(807)
Total actual amount of current tax	-	-

c) Factors affecting future tax charges

At 30 May 2008, the company had an unprovided deferred tax asset in respect of losses and timing differences of £296,969 (2007 - £318,181). A deferred tax asset has not been recognised as there is no certainty that the asset will be utilised in the foreseeable future against future taxable income.

6. DEBTORS

	30 May 2008 £'000	31 May 2007 £'000
Amounts owed by group undertakings	10,617	10,617

QA LEARNING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

52 weeks ended 30 May 2008

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 May 2008 £'000	31 May 2007 £'000
Amounts owed to group undertaking	1,043	1,043
Corporation tax payable	1	1
	<u>1,044</u>	<u>1,044</u>

8. CALLED UP SHARE CAPITAL

	30 May 2008 £	31 May 2007 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid		
101 ordinary shares of £1 each	<u>101</u>	<u>101</u>

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	52 weeks ended 30 May 2008 £'000	18 months ended 31 May 2007 £'000
Profit for the financial period	-	2,690
Dividend paid on equity shares	-	(2,377)
Net addition to shareholders' funds	-	313
Opening shareholders' funds	<u>9,573</u>	<u>9,260</u>
Closing shareholders' funds	<u>9,573</u>	<u>9,573</u>

10. RELATED PARTY TRANSACTIONS

As at 30 May 2008 and 31 May 2007 the company was owed £10,304,000 by QA Learning Services Limited (formerly QA Limited), £263,000 by QA Training Limited and £50,000 by Skillsgroup Holdings Limited, fellow group undertakings.

As at 30 May 2008 and 31 May 2007 the company owed QA Group Limited £1,043,000, a fellow group undertaking.

QA LEARNING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

52 weeks ended 30 May 2008

11. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The directors regard QA-IQ Holdings Limited as the ultimate holding company and QA IT Services Limited as the immediate parent company. Both companies are registered in England and Wales.

The directors regard Engcap Lux QaiQ S.à.r.l. through its 51% voting rights of QA-IQ Holdings Limited as the ultimate controlling party.

The smallest and largest group in which the results of the company are consolidated for the period ended 30 May 2008 is that headed by QA-IQ Holdings Limited. Copies of the consolidated accounts of QA-IQ Holdings Limited which include the results of the company can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.