

**NORTHUMBRIA INTERNATIONAL TEACHER TRAINING LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 AUGUST 2001**



**NORTHUMBRIA INTERNATIONAL TEACHER TRAINING LIMITED**

**ABBREVIATED BALANCE SHEET**  
**As at 31 August 2001**

	Note	£	2001 £	£	2000 £	£
<b>FIXED ASSETS</b>						
Tangible fixed assets	2		10,094			13,206
<b>CURRENT ASSETS</b>						
Debtors		37,393		13,987		
Cash at bank and in hand		15		2,885		
			<u>37,408</u>		<u>16,872</u>	
<b>CREDITORS:</b> amounts falling due within one year			<u>(39,039)</u>		<u>(21,105)</u>	
<b>NET CURRENT LIABILITIES</b>				<u>(1,631)</u>		<u>(4,233)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>8,463</u>		<u>8,973</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>						
Deferred taxation				(605)		(810)
<b>NET ASSETS</b>				<u>7,858</u>		<u>8,163</u>
<b>CAPITAL AND RESERVES</b>						
Called up share capital	3		100			100
Profit and loss account			7,758			8,063
<b>SHAREHOLDERS' FUNDS - All Equity</b>				<u>7,858</u>		<u>8,163</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2001 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 10 April 2002 and signed on its behalf.

  
**E L L Jones**  
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
For the year ended 31 August 2001

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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 March 2000).

**1.2 Cash flow**

The financial statements 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 under Financial Reporting Standard 1.

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	10% straight line
Office equipment	-	10 - 33.33% straight line

**1.5 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 September 2000	18,027
Additions	473
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At 31 August 2001	18,500
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<b>Depreciation</b>	
At 1 September 2000	4,821
Charge for the year	3,585
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At 31 August 2001	8,406
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<b>Net book value</b>	
At 31 August 2001	£ 10,094
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At 31 August 2000	£ 13,206
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
For the year ended 31 August 2001

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3. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100