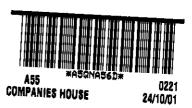
# Flintshire Industrial Training Limited

**Abbreviated Accounts** 

31 May 2001



Flintshire Industrial Training Limited Abbreviated Balance Sheet as at 31 May 2001

•	Notes		2001 £		2000 £
Fixed assets			4.000		
Tangible assets	2		1,936		1,620
Current assets					
Debtors		9,823		7,742	
Cash at bank and in hand		5,164		7,145	
		14,987		14,887	
Creditors: amounts falling de	ue				
within one year		(3,382)		(4,511)	
Net current assets			11,605		10,376
Total assets less current liabilities			13,541	_	11,996
Provisions for liabilities and charges			(193)		(41)
			13,348	-	11,955
Conital and recorves					
Capital and reserves Called up share capital	3		2		2
Profit and loss account	3		13,346		11,953
Tone and 1000 about				<del></del>	. 1,000
		,	13,348	_	11,955

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) keepings proper accounting records which disclose with reasonable accuracy at any time the financial position of the company ensuring compliance with Section 221 of the Companies Act 1985.
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the for that period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

C.A.R.Lewis
Director
Approved by the board on
October 4, 2001



# Flintshire Industrial Training Limited Notes to the Abbreviated Accounts at 31 May 2001

## 1 Accounting policies

#### **Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

#### Depreciation

Depreciation is calculated to write off the cost, less residual value, of all tangiible fixed assets over their expected useful lives to the business at the following annual rates:

Equipment, Furniture & Fittings Vehicles

25% p.a reducing balance 25% p.a reducing balance

#### Stocks

Stock is valued at the lower of cost and net realisable value.

#### Deferred taxation

Provision is made, using the liability method, for tax in respect of items where there is a timing difference between their treatment for accounts and tax purposes if, in the opinion of the directors, it is probable that a material tax liability will crystalise in the foreseeable future.

## Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account on a straight line basis over the period of the lease.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

### **Pensions**

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

# Flintshire Industrial Training Limited Notes to the Abbreviated Accounts at 31 May 2001

2	Tangible fixed assets			<b>£</b>	
	Cost				
	At 1 June 2000			2,754	
	Additions			962	
	At 31 May 2001			3,716	
	Depreciation				
	At 1 June 2000			1,134	
	Charge for the year			646	
	At 31 May 2001			1,780	
	Net book value				
	At 31 May 2001			1,936	
	At 31 May 2000			1,620	
3	Share capital			2001	2000
•	Onaic Sapital			£ 2001	2000 £
	Authorised:			d.	d.
	Ordinary shares of £1 each			1,000	1,000
		2001	2000	2001	2000
		No	No	£	£
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	2	2	2	2