

CUSOR TRAINING LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005



CURSOR TRAINING LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

DIRECTORS

N F Robinson
A M Howes

SECRETARY

N F Robinson

REGISTERED OFFICE

2 Thomas Court
East Street
Colchester
Essex CO1 2TR

COMPANY NUMBER

3711236

ACCOUNTANT

Enterprise Accountancy &
Bookkeeping Service
56 Pondholton Drive
Witham
Essex CM8 1QG

DIRECTORS REPORT

The directors present the report and the financial statements for the period ended 31 December 2005.

PRINCIPAL ACTIVITY

The principal activity of the company is the provision of technical and vocational training.

REVIEW OF THE YEAR

The directors consider that the results for the year are satisfactory.

DIRECTORS

The directors who held office at 31 December 2005 had the following interests in the share capital of the company.

	Ordinary Shares of £1 each	
	31.12.05	31.12.04
N F Robinson	100	100
A M Howes	-	-

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which 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 year. In preparing those accounts, the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the accounts on the 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 other irregularities.

SIGNED ON BEHALF OF THE BOARD



N F ROBINSON

Director

2 May 2006

CURSOR TRAINING LIMITED**2.****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2005**

	Notes	2005 £	2004 £
Turnover	2	160,126	331,825
Administrative expenses		150,314	226,732
Operating profit/(loss)	3	<u>9,812</u>	<u>105,093</u>
Interest received		3,647	2,476
Profit/(loss) on ordinary activities before taxation		<u>13,459</u>	<u>107,569</u>
Tax on profit on ordinary activities		762	20,532
Profit/(loss) on ordinary activities after taxation		<u>12,697</u>	<u>87,037</u>
Dividends	4	-	-
Transferred to reserves		<u>12,697</u>	<u>87,037</u>

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above financial periods.

The notes on pages 5 to 7 form part of these financial statements.

CURSOR TRAINING LIMITED**3.****BALANCE SHEET AT 31 DECEMBER 2005**

	Notes	2005		2004	
		£	£	£	£
Fixed Assets	5		2,786		2,488
Current assets					
Debtors	6	8,997		25,995	
Stock		8,968		1,670	
Bank		170,805		170,818	
		<u>188,770</u>		<u>198,483</u>	
Current liabilities					
Creditors (amounts falling due within one year)	7	(1,695)		(24,050)	
Net current assets/(liabilities)			<u>187,075</u>		<u>174,433</u>
Net assets/(liabilities)			<u>189,861</u>		<u>176,921</u>
Capital and Reserves					
Called up share capital	8		100		100
Profit and loss account	9		188,402		175,705
			<u>188,502</u>		<u>175,805</u>
Directors' loan accounts	10		1,359		1,116
			<u>189,861</u>		<u>176,921</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

BALANCE SHEET AT 31 DECEMBER 2005 (CONTINUED)

The directors acknowledge their responsibilities for:

- a. ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act and
- b. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

In preparing these financial statements, the directors have taken advantage of special provisions applicable to small companies conferred by Part VII of the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

Approved by the board on 2 May 2006 and signed on its behalf.



N F ROBINSON
Director

The notes on pages 5 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

1. Accounting Conventions

The accounts have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

Cash Flow Statement

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

2. Turnover

The turnover and profit are attributable to the one principal activity of the company – all of which arises in the United Kingdom.

3. Net Profit For Year**2005****2004**

£

£

The net profit for the year is stated after charging:

Directors remuneration - fees

-

-

Directors remuneration – other

30,875

31,000

Depreciation

1,236

829

Gain on sale of asset

-

-

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4. Dividends**2005****2004**

Ordinary dividend on shares

-

-

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CURSOR TRAINING LIMITED**6.****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****5. FIXED ASSETS**

Tangible Fixed Assets	Furniture & Equipment	Total
Cost		
31.12.04	3,842	3,842
Additions	1,534	1,534
Disposals	-	-
31.12.05	<u>5,376</u>	<u>5,376</u>
Depreciation		
31.12.04	1,354	1,354
Charge for year	1,236	1,236
Disposals	-	-
31.12.05	<u>2,590</u>	<u>2,590</u>
Net book value		
31.12.05	<u>2,786</u>	<u>2,786</u>
31.12.04	<u>2,488</u>	<u>2,488</u>
	2005	2004
	£	£
6. DEBTORS		
Trade debtors	5,852	22,958
Other Debtors	3,098	3,006
Cash in hand	47	31
	<u>8,997</u>	<u>25,995</u>

CURSOR TRAINING LIMITED

7.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7. Creditors	2005	2004
Amounts falling due within one year		
Trade creditors	415	687
Other creditors	-	498
Corporation tax	762	20,532
Value added tax	-	1,171
Other taxes and social security costs	-	-
Accrued charges	518	1,162
	<u>1,695</u>	<u>24,050</u>

8. Share Capital	£	£
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

9. Reconciliation of movements in shareholders funds

Profit/(loss) for financial year	12,697	87,037
Opening shareholders funds	175,705	88,668
Closing shareholders funds	<u>188,402</u>	<u>175,705</u>

10. Directors' loan accounts

The directors have undertaken not to require payment of the loan accounts whilst such repayment would directly cause the company to become insolvent.