

**CURSOR TRAINING LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

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**CURSOR TRAINING LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

**DIRECTORS**

N F Robinson

A M Howes resigned 31 12 07

**COMPANY 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

## **CURSOR TRAINING LIMITED**

**1.**

### **DIRECTOR'S REPORT**

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 December 2007.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of providers of technical and vocational training.

### **RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £17,905. Particulars of dividends paid are detailed in note 4 to the financial statements.

### **THE DIRECTORS**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	31.12.07	31.12.06
N F Robinson	100	100
A M Howes – resigned 31.12.07	-	-

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the director



**N F ROBINSON**  
Company Secretary

Approved by the director on 28 April 2008

**CURSOR TRAINING LIMITED****2.****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2007**

	<b>Notes</b>	<b>2007</b> <b>£</b>	<b>2006</b> <b>£</b>
Turnover	1	160,445	149,773
Administrative expenses		142,423	148,969
Operating profit/(loss)	3	<u>18,022</u>	<u>804</u>
Interest received		4,286	3,665
Profit/(loss) on ordinary activities before taxation		<u>22,308</u>	<u>4,469</u>
Tax on profit on ordinary activities		4,403	604
<b>Profit for the Financial Year</b>		<u><u>17,905</u></u>	<u><u>3,865</u></u>

**CURSOR TRAINING LIMITED****3.****BALANCE SHEET AT 31 DECEMBER 2007**

	Notes	2007 £	2006 £
<b>Fixed Assets</b>			
Tangible assets	5	1,982	2,089
<b>Current assets</b>			
Debtors	6	4,821	9,809
Stock		10,974	4,300
Bank		126,523	183,671
		<u>142,318</u>	<u>197,780</u>
<b>Current liabilities</b>			
Creditors (amounts falling due within one year)	7	(63,243)	(16,717)
Net current assets/(liabilities)		<u>79,075</u>	<u>181,063</u>
Total assets/(liabilities)		<u><u>81,057</u></u>	<u><u>183,152</u></u>
<b>Capital and Reserves</b>			
Called up equity share capital	9	100	100
Profit and loss account	10	80,957	183,052
Shareholders' Funds		<u><u>81,057</u></u>	<u><u>183,152</u></u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

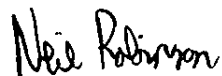
- a ensuring that the company keeps accounting records which comply with Section 221 of the Act, and
- b. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance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

**CURSOR TRAINING LIMITED**

**4.**

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved and signed by the director on 28 April 2008

A handwritten signature in black ink, appearing to read 'Neil Robinson', written in a cursive style.

**N F ROBINSON**  
**Director**

**NOTES TO THE FINANCIAL STATEMENTS****ACCOUNTING POLICIES****1. Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognized by reference to the stage of completion.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office furniture, fittings and equipment                      - 25% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. Other Operating Income**

	2007	2006
Online filing fee	150	250
Compensation	205	95
	<u>          </u>	<u>          </u>





**CURSOR TRAINING LIMITED****6.****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2007****3. Operating Profit**

Operating profit is stated after charging.

	<b>2007</b>	<b>2006</b>
Director's emoluments	11,733	34,355
Depreciation of owned fixed assets	661	697
	<u>          </u>	<u>          </u>

**4. Dividends****2007****2006****Equity Dividends**

Paid		
Equity dividends on ordinary shares	120,000	9,215
	<u>          </u>	<u>          </u>

**5. Tangible Fixed Assets**

	<b>Furniture, Fittings &amp; Equipment</b>	<b>Total</b>
<b>Cost</b>		
At 1 January 2007	5,376	5,376
Additions	554	554
	<u>          </u>	<u>          </u>
At 31 December 2007	5,930	5,930
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 January 2007	3,287	3,287
Charge for year	661	661
	<u>          </u>	<u>          </u>
At 31 December 2007	3,948	3,948
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 December 2007	1,982	1,982
	<u>          </u>	<u>          </u>
At 31 December 2006	2,089	2,089
	<u>          </u>	<u>          </u>

**CURSOR TRAINING LIMITED****7.****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2007**

	<b>2007</b>	<b>2006</b>
		<b>£</b>
<b>6. Debtors</b>		
Trade debtors	740	6,974
Other Debtors	2,389	2,710
Value Added Tax	1,692	125
	<u>4,821</u>	<u>9,809</u>
<b>7. Creditors</b>	<b>2007</b>	<b>2006</b>
Amounts falling due within one year		
Trade creditors	326	565
Other creditors	1,216	350
Corporation tax	4,403	604
Value added tax	-	366
Accrued charges	57,298	13,606
	<u>63,243</u>	<u>15,491</u>

**8. Related Party Transactions**

The company was under the control of Mr N Robinson throughout the current year. Mr N Robinson is the managing director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2007).

<b>9. Share Capital</b>	<b>£</b>	<b>£</b>
Authorised share capital:		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

**CURSOR TRAINING LIMITED**

**8.**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

**10. Profit and Loss Account**

Balance brought forward	183,052	188,402
Profit for the financial year	17,905	3,865
Equity dividends paid (FRS 25)	(120,000)	(9,215)
Balance carried forward	<u>80,957</u>	<u>183,052</u>