

Abbott Training Limited

Report and Financial Statements

Year Ended

30 September 2011

Company Number 4378407

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Abbott Training Limited

Report and financial statements for the year ended 30 September 2011

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Directors

G R Ward
M J Bociek

Secretary and registered office

M J Bociek, 16 Eaton Court Road, St Neots, Huntingdon, Cambridgeshire, PE19 8ER

Company number

4378407

Auditors

BDO LLP, Prospect Place, 85 Great North Road, Hatfield, Herts, AL9 5BS

Abbott Training Limited

Report of the directors for the year ended 30 September 2011

The directors present their report together with the audited financial statements for the year ended 30 September 2011

Results

The profit and loss account is set out on page 5 and shows the loss for the year

Principal activities

The company's principal activity during the year was the provision of training services to the healthcare sector. This activity ceased on 15 September 2011 and the company has not traded since. All amounts included in the profit and loss account for 2010 and 2011 therefore relate to discontinued operations.

Directors

The directors of the company during the year were

G R Ward
M J Bociek

Directors' responsibilities

The directors are responsible for preparing the directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Abbott Training Limited

Report of the directors for the year ended 30 September 2011 (*continued*)

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.


BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this directors' report advantage has been taken of the small companies' exemption.

By order of the board

M J Bociek

Secretary


10th May 2012

Abbott Training Limited

Independent auditor's report

To the member of Abbott Training Limited

We have audited the financial statements of Abbott Training Limited for the year ended 30 September 2011 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's 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 member, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Abbott Training Limited

Independent auditor's report (*continued*)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime



George Brooks (*senior statutory auditor*)
For and on behalf of BDO LLP, statutory auditor
Hatfield
United Kingdom

11 May 2012

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Abbott Training Limited

Profit and loss account for the year ended 30 September 2011

	Note	2011 £	2010 £
Turnover	2	63,789	124,039
Cost of sales		<u>146,921</u>	<u>136,887</u>
Gross loss		(83,132)	(12,848)
Administrative expenses		<u>98,911</u>	<u>199,615</u>
		(182,043)	(212,463)
Other operating income		<u>157,252</u>	<u>227,182</u>
Operating (loss)/profit	3	(24,791)	14,719
Loss on disposal of fixed assets		<u>(7,480)</u>	<u>-</u>
(Loss)/profit on ordinary activities before and after taxation for the financial year	11	(32,271)	14,719

All amounts relate to discontinued activities

All recognised gains and losses in the current and prior year are included in the profit and loss account

The notes on pages 7 to 11 form part of these financial statements

Abbott Training Limited

Balance sheet at 30 September 2011

<i>Company number 4378407</i>	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	6		-		16,901
Fixed asset investments	7		1		1
			<u>1</u>		<u>16,902</u>
Current assets					
Debtors	8	177		37,585	
Cash at bank and in hand		1,597		615	
		<u>1,774</u>		<u>38,200</u>	
Creditors: amounts falling due within one year	9	<u>1,774</u>		<u>22,830</u>	
Net current assets			-		15,370
Total assets less current liabilities			<u>1</u>		<u>32,272</u>
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account	11		-		32,271
Shareholder's funds	12		<u>1</u>		<u>32,272</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the board of directors and authorised for issue on

10th May 2012

M J Bociek

M J Bociek
Director

The notes on pages 7 to 11 form part of these financial statements

Abbott Training Limited

Notes forming part of the financial statements for the year ended 30 September 2011

1 Accounting policies

The financial statements have been prepared under the historical cost convention

The following principal accounting policies have been applied

Group accounts

The company is exempt from the requirement to prepare group accounts by virtue of the fact that the group it heads qualifies as a small group under the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Turnover

Turnover represents amounts receivable in respect of the company's principal activity and is stated net of value added tax. Turnover is recognised when the services to which it relates are provided to the customer.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Fixtures and fittings - 10% - 25% straight line

Foreign currency

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Operating leases

Annual rentals are payable under operating leases are charged to the profit and loss account on a straight-line basis over the term of the lease.

2 Turnover

Turnover arises solely within the United Kingdom.

Abbott Training Limited

Notes forming part of the financial statements
for the year ended 30 September 2011 (*continued*)

3 Operating (loss)/profit

	2011 £	2010 £
This is arrived at after charging/(crediting)		
Depreciation of tangible fixed assets	4,421	5,472
Hire of plant and machinery - operating leases	581	536
Hire of other assets - operating leases	34,979	36,500
Exchange differences	-	(6,660)
Waiver of group balances	(157,252)	(227,182)
	<u> </u>	<u> </u>

	2011 £	2010 £
Auditors' remuneration		
Auditors' remuneration - fees payable to the company's auditor for the audit of the company's annual accounts	6,000	6,000
	<u> </u>	<u> </u>

4 Directors' remuneration

No director received any emoluments during the current year (2010 - £Nil)

The directors of the company are paid through Beaumont Healthcare Limited, a fellow subsidiary

5 Taxation on (loss)/profit on ordinary activities

There is no tax charge for either the current or prior year

Abbott Training Limited

Notes forming part of the financial statements
for the year ended 30 September 2011 (*continued*)

6 Tangible fixed assets

	Fixtures and fittings £
<i>Cost</i>	
At 1 October 2010	92,647
Disposals	(92,647)
	<hr/>
At 30 September 2011	-
	<hr/>
<i>Depreciation</i>	
At 1 October 2010	75,746
Provided for the year	4,421
Disposals	(80,167)
	<hr/>
At 30 September 2011	-
	<hr/>
<i>Net book value</i>	
At 30 September 2011	-
	<hr/>
At 30 September 2010	16,901
	<hr/>

7 Fixed asset investments

	Shares in group undertakings £
<i>Cost</i>	
At 1 October 2010 and 30 September 2011	1
	<hr/>

Subsidiary undertakings

The principal undertakings in which the company's interest at the year end is 20% or more are as follows

	Country of incorporation or registration	Class of share capital held	Proportion of share capital held	Nature of business
<i>Subsidiary undertakings</i>				
Abbott International Staffing Solutions Inc	Canada	Ordinary CAD \$1	100%	Recruitment consultancy

Abbott Training Limited

Notes forming part of the financial statements
for the year ended 30 September 2011 (*continued*)

8 Debtors

	2011 £	2010 £
Trade debtors	-	11,603
Amounts owed by group undertakings	-	7,927
Other debtors	177	18,055
	<u>177</u>	<u>37,585</u>

All amounts shown under debtors fall due for payment within one year

9 Creditors: amounts falling due within one year

	2011 £	2010 £
Trade creditors	-	8,894
Amounts owed to group undertakings	814	-
Taxation and social security	-	3,656
Other creditors	960	10,280
	<u>1,774</u>	<u>22,830</u>

10 Share capital

	2011 £	2010 £
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1 each	<u>1</u>	<u>1</u>

11 Reserves

	Profit and loss account £
At 1 October 2010	32,271
Loss for the year	(32,271)
	<u>-</u>
At 30 September 2011	<u>-</u>

Abbott Training Limited

Notes forming part of the financial statements
for the year ended 30 September 2011 (*continued*)

12 Reconciliation of movements in shareholder's funds

	2011 £	2010 £
(Loss)/profit for the year	(32,271)	14,719
Opening shareholder's funds	32,272	17,553
Closing shareholder's funds	1	32,272

13 Commitments under operating leases

The company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings 2011 £	Land and buildings 2010 £
Operating leases which expire		
After five years	-	36,500

14 Related party disclosures

The company is a wholly owned subsidiary of Abbott Healthcare Limited and has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with Abbott Healthcare Limited or other wholly owned subsidiaries within the group

Related party transactions and balances

During the year, the company paid a commercial rent of £34,979 (2010 - £36,500) for the use of premises owned by G Ward, a director of the company

15 Ultimate parent company and parent undertaking of larger group

On 30 September 2011, the company's ultimate parent company was Abbott Healthcare Limited, a company incorporated in Great Britain, which is the parent of the smallest and largest group of which the company is a member. Abbott Healthcare Limited does not file consolidated accounts

The ultimate controlling party of the company is considered to be G Ward