

COMPANY REGISTRATION NUMBER 04419885

**SMARTER TRAINING GROUP LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED**

**30th APRIL 2011**

**EVANS MURDOCH & CO LTD**

Chartered Certified Accountants  
26-27 Park Street  
Treforest  
Pontypridd  
Rhondda Cynon Taff  
CF37 1SN

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# **SMARTER TRAINING GROUP LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th APRIL 2011**

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**SMARTER TRAINING GROUP LIMITED****ABBREVIATED BALANCE SHEET****30th APRIL 2011**

	Note	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			45,445		65,465
Investments			101		-
			<u>45,546</u>		<u>65,465</u>
<b>CURRENT ASSETS</b>					
Stocks		646,846		646,846	
Debtors		615,892		1,188,140	
Cash at bank and in hand		92,119		5	
		<u>1,354,857</u>		<u>1,834,991</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>208,045</u>		<u>298,438</u>	
<b>NET CURRENT ASSETS</b>			<u>1,146,812</u>		<u>1,536,553</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,192,358</u>		<u>1,602,018</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			300,000		300,000
<b>PROVISIONS FOR LIABILITIES</b>			2,309		4,849
			<u>890,049</u>		<u>1,297,169</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	5		100		100
Profit and loss account			889,949		1,297,069
<b>SHAREHOLDER'S FUNDS</b>			<u>890,049</u>		<u>1,297,169</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 6 form part of these abbreviated accounts

# SMARTER TRAINING GROUP LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30th APRIL 2011

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 31st January 2012, and are signed on their behalf by



MR A WILLIAMS

Company Registration Number 04419885

**SMARTER TRAINING GROUP LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30th APRIL 2011**

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**1. ACCOUNTING POLICIES****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 April 2008).

**Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised 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:

Motor Vehicles	- 12.5%	straight line
Equipment	- 20%	straight line

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**SMARTER TRAINING GROUP LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30th APRIL 2011**

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**1. ACCOUNTING POLICIES** *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

**SMARTER TRAINING GROUP LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30th APRIL 2011****2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1st May 2010	158,643	–	158,643
Additions	–	101	101
<b>At 30th April 2011</b>	<b>158,643</b>	<b>101</b>	<b>158,744</b>
<b>DEPRECIATION</b>			
At 1st May 2010	93,178	–	93,178
Charge for year	20,020	–	20,020
<b>At 30th April 2011</b>	<b>113,198</b>	<b>–</b>	<b>113,198</b>
<b>NET BOOK VALUE</b>			
<b>At 30th April 2011</b>	<b>45,445</b>	<b>101</b>	<b>45,546</b>
At 30th April 2010	65,465	–	65,465

The company became a parent company on the 20th October 2010 owning 100% of the issued share capital of Smarter Renewables Ltd

The company also became a parent company on the 29th March 2011 owning 100% of the issued share capital of Smarter Change Ltd formerly known as Smarter Training Group Ltd

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

**3. SPECIFIC BAD DEBTS**

Included in specific bad debts is an amount of £361,716, which represents the write off of a group company loan balance owing from Thomas Carpentry Services Ltd as a consequence of its entry into administration on the 22nd December 2011

**4. RELATED PARTY TRANSACTIONS**

The company was under the control of a director Mrs EA Thomas throughout the current and previous year by virtue of her personal interest in 100% of the issued share capital of the ultimate parent company Thomas CMS (Holdings) Limited

An interest free loan of £3,000 was made to the director Mr A Williams in the 13th July 2005, which remains outstanding

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**SMARTER TRAINING GROUP LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30th APRIL 2011**

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**6. ULTIMATE PARENT COMPANY**

The company is a 100% subsidiary of the "ultimate parent company" Thomas CMS (Holdings) Ltd - registered office Unit 17 Aberaman Park, Industrial Estate Aberaman, Aberdare, Mid Glamorgan, CF44 6DA



# SMARTER TRAINING GROUP LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS OF SMARTER TRAINING GROUP LIMITED

YEAR ENDED 30th APRIL 2011

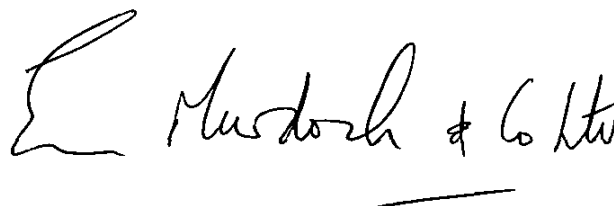
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As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30th April 2011, set out on pages 1 to 6

You consider that the company is exempt from an audit under the Companies Act 2006

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



EVANS MURDOCH & CO LTD  
Chartered Certified Accountants

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31st January 2012