

Abbreviated Unaudited Accounts for the Year Ended 31 July 2016

for

Cornerstone Vocational Training Ltd

T/A

Cornerstone Training

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for the Year Ended 31 July 2016

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**DIRECTOR:**

P J Roberts

**SECRETARY:**

Mrs A R Roberts

**REGISTERED OFFICE:**

Barnston House  
Beacon Lane  
Heswall  
Wirral  
Merseyside  
CH60 0EE

**REGISTERED NUMBER:**

04477656 (England and Wales)

**ACCOUNTANTS:**

Dufton Kellner Limited  
Chartered Accountants  
Barnston House  
Beacon Lane  
Heswall  
Wirral  
Merseyside  
CH60 0EE

Abbreviated Balance Sheet  
31 July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		13,035		16,814
<b>CURRENT ASSETS</b>					
Stocks		6,000		6,000	
Debtors		68,965		16,577	
Cash at bank		<u>51,065</u>		<u>21,822</u>	
		126,030		44,399	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>93,491</u>		<u>29,571</u>	
<b>NET CURRENT ASSETS</b>			<u>32,539</u>		<u>14,828</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			45,574		31,642
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		-		(2,778)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,415)</u>		<u>(3,128)</u>
<b>NET ASSETS</b>			<u>43,159</u>		<u>25,736</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>43,059</u>		<u>25,636</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>43,159</u>		<u>25,736</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 December 2016 and were signed by:

P J Roberts - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2016

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Deferred income**

Training fees paid in advance at the year-end relating to courses in the following year are deferred into the financial year to which they relate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2015	
and 31 July 2016	<u>44,357</u>
<b>DEPRECIATION</b>	
At 1 August 2015	27,543
Charge for year	<u>3,779</u>
At 31 July 2016	<u>31,322</u>
<b>NET BOOK VALUE</b>	
At 31 July 2016	<u>13,035</u>
At 31 July 2015	<u>16,814</u>

3. **CREDITORS**

Creditors include an amount of £ 2,778 (31.7.15 - £ 6,111 ) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	31.7.16 £	31.7.15 £
100	Share capital 1	£1	<u>100</u>	<u>100</u>

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is P J Roberts.

Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Cornerstone Vocational Training Ltd

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cornerstone Vocational Training Ltd for the year ended 31 July 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Cornerstone Vocational Training Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cornerstone Vocational Training Ltd and state those matters that we have agreed to state to the director of Cornerstone Vocational Training Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cornerstone Vocational Training Ltd director for our work or for this report.

It is your duty to ensure that Cornerstone Vocational Training Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cornerstone Vocational Training Ltd. You consider that Cornerstone Vocational Training Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cornerstone Vocational Training Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dufton Kellner Limited  
Chartered Accountants  
Barnston House  
Beacon Lane  
Heswall  
Wirral  
Merseyside  
CH60 0EE

Date: .....



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.