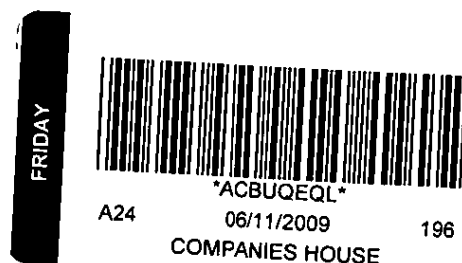


**The London Advice Partnership Limited**  
**(a company limited by guarantee)**  
Financial statements  
For the year ended 31 March 2009



**Company No. 04647785**

## Company information

<b>Company registration number</b>	04647785
<b>Registered office</b>	VT House Hedge End Southampton SO30 2DQ
<b>Directors</b>	R M Auvray J Butler J D Downing A M Duckett S Holland L M Moore Dr P H Phillips S W Sheward
<b>Company secretary</b>	N E Williams
<b>Auditor</b>	Grant Thornton UK LLP Chartered Accountants Registered Auditor Grant Thornton House 202 Silbury Boulevard Central Milton Keynes MK9 1LW

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## Directors' report

The directors present their report and the financial statements of the company for the year ended 31 March 2009.

### Principal activities

The company provides information advice and guidance services to offenders in London Prisons under contract from the Learning and Skills Council. Until 31 July 2008 the company also provided a wide range of information advice and guidance services commissioned by the Learning and Skills Council to adults in the East London Area.

### Results

The audited financial statements of the company for the year ended 31 March 2009 are set out on pages 7 to 11. The result for the year after taxation was £nil (2008: £nil).

### Directors

The directors who served during the year were as follows:

R M Auvray  
J Butler (appointed 11 December 2008)  
J D Downing  
A M Duckett  
L P Duffy (resigned 31 August 2008)  
K J Green (resigned 12 June 2008)  
S Holland (appointed 12 June 2008)  
L M Moore  
Dr P H Phillips  
S W Sheward

### Statement of 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 financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to 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 judgments and 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.

## Directors' report (continued)

The directors are responsible for keeping proper accounting records that 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 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **Going concern and future developments**

The directors anticipate that the company will cease trading when the existing offender learning contract is completed in July 2009. The directors are satisfied that no adjustment to the carrying value of the assets and liabilities is required to value them on a break-up basis. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### **Small company provisions**

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

BY ORDER OF THE BOARD



N E Williams  
Company secretary

6<sup>th</sup> September 2009



## Report of the independent auditor to the members of The London Advice Partnership Limited

We have audited the financial statements of The London Advice Partnership Limited for the year ended 31 March 2009 which comprise the principal accounting policies, the income and expenditure account, the balance sheet and notes 1 to 7. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

The directors' responsibilities for preparing the directors' report and the financial statements in accordance with United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# Report of the independent auditor to the members of The London Advice Partnership Limited (continued)

## Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.

Grant Thornton UK LLP

GRANT THORNTON UK LLP  
REGISTERED AUDITOR  
CHARTERED ACCOUNTANTS  
Central Milton Keynes

19 October 2009

## Principal accounting policies

The principal accounting policies that have been applied consistently throughout the current and preceding year are described below:

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

### **Income**

Income represents amounts receivable for goods and services net of VAT and trade discounts.

Profit is recognised on long term contracts, if the final outcome can be assessed with reasonable certainty, by including in the income and expenditure account income and related costs as contract activity progresses. Income is calculated as that proportion of the total contract value which costs incurred to date bear to total expected costs for that contract. To the extent that contract instalments invoiced are in excess of income recognised to date, the excess is shown on the balance sheet as deferred income.

### **Debtors**

Debtors are stated net of provisions for bad and doubtful debts.

### **Taxation**

Current tax, including UK corporation tax, is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains or losses in the tax assessments in different periods from those in which they are recognised in the financial statements. Deferred tax is measured on an undiscounted basis using rates of tax that have been enacted or substantively enacted by the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.



## Income and expenditure account

	Note	2009 £	2008 £
Turnover	1	1,325,601	2,572,133
Administrative expenses		<u>(1,325,601)</u>	<u>(2,572,133)</u>
Surplus on ordinary activities before taxation	2	-	-
Taxation		<u>-</u>	<u>-</u>
Surplus on ordinary activities after taxation		<u>-</u>	<u>-</u>

All of the activities of the company are classed as continuing.

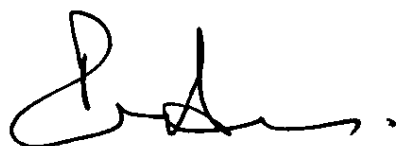
The company has no recognised gains or losses other than the results for the year as set out above.

## Balance sheet

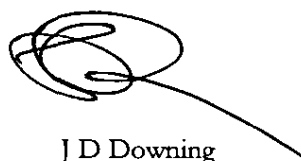
	Note	2009 £	2008 £
<b>Current assets</b>			
Debtors	3	8,105	405,059
Cash at bank and in hand		422,495	730,157
		<u>430,600</u>	<u>1,135,216</u>
Creditors: amounts falling due within one year	4	(430,600)	(1,135,216)
Total assets less current liabilities		<u>-</u>	<u>-</u>
<b>Net assets</b>		<u>-</u>	<u>-</u>
 <b>Represented by:</b>			
Operating reserve	5	<u>-</u>	<u>-</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board on 4<sup>th</sup> September 2009 and are signed on their behalf by:



R M Auvray  
Director



J D Downing  
Director

## Notes to the financial statements

### 1 Turnover

The turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

### 2 Operating surplus

Operating surplus is stated after charging:

	2009 £	2008 £
Auditor's remuneration	<u>4,000</u>	<u>4,000</u>

The directors remuneration for the year to 31 March 2009 was £nil (2008: £nil).

### 3 Debtors

	2009 £	2008 £
Trade debtors	8,105	131,624
Prepayments and accrued income	<u>—</u>	<u>273,435</u>
	<u>8,105</u>	<u>405,059</u>

### 4 Creditors: amounts falling due within one year

	2009 £	2008 £
Trade creditors	16,582	208,509
Accruals and deferred income	<u>414,018</u>	<u>926,707</u>
	<u>430,600</u>	<u>1,135,216</u>

### 5 Capital and reserves

The company is limited by guarantee and has no share capital. In the event of the company being wound up, each member undertakes to contribute £1 towards the payment of its liabilities.

	2009 £	2008 £
Operating reserve		
At beginning of year	—	—
Surplus for the financial year	<u>—</u>	<u>—</u>
At end of the year	<u>—</u>	<u>—</u>

## Notes to the financial statements (continued)

### **6 Related party transactions**

During the year the company paid its members and their related companies for services in the ordinary course of business in respect of the management, administration and delivery of information, advice and guidance services. The amounts purchased by the company during the year and the amounts owed by the company at the balance sheet date were:

Transactions with member and related companies in the members' group	Nature of related party	Amounts purchased by the company during the year ended 31 March		Amounts owed by the company at 31 March	
		2009 £	2008 £	2009 £	2008 £
Prospects Services Limited	Member with 25% interest	308,993	681,918	55,232	183,031
VT Careers Management Limited	Member with 25% interest	311,430	623,171	41,448	268,300
CfBT Education Trust	Member with 25% interest	232,473	294,187	88,711	177,529
Nord Anglia Lifetime Development London and South East Limited	Member with 25% interest	204,671	212,437	70,849	116,634

### **7 Ultimate parent company**

The company is a joint venture company with four equal members and as such is not controlled by any individual member.