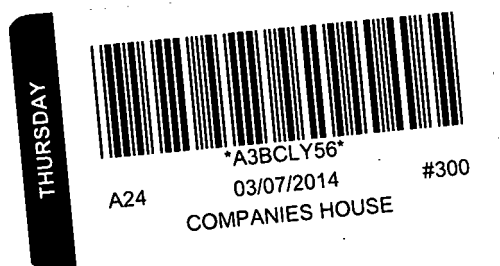


# Unaudited Abbreviated Accounts CPL Training Group Limited

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For the year ended 31 March 2014



Registered number: 06976381

Abbreviated accounts

## Company Information

<b>Directors</b>	Mr D C R Davies Mr P L Moss Mr A Millar (appointed 1 April 2014)
<b>Company secretary</b>	St Pauls Secretaries Limited
<b>Registered number</b>	06976381
<b>Registered office</b>	Egerton House 2 Tower Road Birkenhead Wirral Merseyside CH41 1FN
<b>Accountants</b>	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS
<b>Bankers</b>	NatWest Bank Plc 31 Wallasey Road Wallasey Merseyside CH45 4NS

# Chartered accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of CPL Training Group Limited for the year ended 31 March 2014

We have compiled the accompanying abbreviated financial statements of CPL Training Group Limited based on the information you have provided. These abbreviated financial statements ('financial statements') comprise the Abbreviated Balance Sheet of CPL Training Group Limited as at 31 March 2014, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of CPL Training Group Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of CPL Training Group Limited and state those matters that we have agreed to state to the Board of Directors of CPL Training Group Limited, as a body, in this report in accordance with our engagement letter. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CPL Training Group Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section.



**Grant Thornton UK LLP**

Chartered Accountants

Liverpool

Date: 27 June 2014

## Abbreviated balance sheet

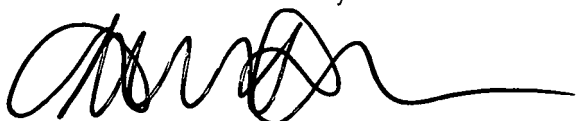
As at 31 March 2014

	Note	£	2014 £	2013 £
<b>Fixed assets</b>				
Investments	2		300	275
<b>Current assets</b>				
Debtors		14,380	3,588	
Cash at bank		18,960	14,402	
		<u>33,340</u>	<u>17,990</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(30,571)</u>	<u>(18,064)</u>	
<b>Net current assets/(liabilities)</b>			<u>2,769</u>	<u>(74)</u>
<b>Net assets</b>			<u>3,069</u>	<u>201</u>
<b>Capital and reserves</b>				
Called up share capital	3		125	125
Profit and loss account			2,944	76
			<u>3,069</u>	<u>201</u>
<b>Shareholders' funds</b>			<u>3,069</u>	<u>201</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 26/05/2014



Mr D C R Davies  
 Director

The notes on pages 3 to 6 form part of these financial statements.

# Notes to the abbreviated accounts

For the year ended 31 March 2014

## 1. Accounting policies

### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The accounting policies of the company are noted below and remain unchanged from the previous year.

### 1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

### 1.3 Turnover

Turnover comprises management charges recognised by the company in respect of services supplied during the year to subsidiary and related undertakings, exclusive of Value Added Tax.

### 1.4 Investments

Investments held as fixed assets are shown at cost less any provision for impairment.

### 1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if 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.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# Notes to the abbreviated accounts

For the year ended 31 March 2014

## 1. Accounting policies (continued)

### 1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

## 2. Fixed asset investments

	£
<b>Cost or valuation</b>	
At 1 April 2013	275
Additions	25
	<hr/>
At 31 March 2014	300
	<hr/>
<b>Net book value</b>	
At 31 March 2014	300
	<hr/>
At 31 March 2013	275
	<hr/>

## Notes to the abbreviated accounts

For the year ended 31 March 2014

**2. Fixed asset investments (continued)****Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
CPL Training Limited	Ordinary	100%
CPL Online Limited	Ordinary	75%
CPL Learning Limited	Ordinary	100%
Parsecs Data Limited	Ordinary	12.5%

<b>Name</b>	<b>Business</b>	<b>Country of incorporation</b>
CPL Training Limited	Provision of training services	England & Wales
CPL Online Limited	Provision of e-learning training services	England & Wales
CPL Learning Limited	Provision of apprenticeship training	England & Wales
Parsecs Data Limited	Information technology consultancy services	England & Wales

The aggregate of the share capital and reserves as at 31 March 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
CPL Training Limited	106,650	67,239
CPL Online Limited	191,861	201,700
CPL Learning Limited	(477,704)	(101,747)
Parsecs Data Limited	-	-
	<hr/> <hr/>	<hr/> <hr/>

# Notes to the abbreviated accounts

For the year ended 31 March 2014

## 3. Share capital

	2014	2013
	£	£
<b>Allotted, called up and fully paid</b>		
12,500 Ordinary shares of £0.01 each	125	125

## 4. Related party transactions

During the year, the company charged a management charge of £675,500 (2013 £583,000) to its trading subsidiary undertakings and related undertaking, split out as follows;

CPL Training Limited £361,750 (2013: £247,000)  
 CPL Online Limited £259,750 (2013: £171,000)  
 CPL Learning Limited £12,000 (2013: £153,000)  
 CDO Group Limited £42,000 (2013: £12,000)

Included in creditors at the year end is £nil (2013: £194) owing to CPL Training Limited, a subsidiary of the company.

The company paid £106,250 (2013: £125,000) in dividends to the directors as follows:

	2014	2013
	£	£
Mr D C R Davies	85,000	100,000
Mr P L Moss	21,250	25,000

Included in debtors is £11,250 (2013: £3,000) due from CPL Online Limited, a subsidiary of the company.