

# Cornerstones Training Solutions Limited

Company Registration Number 07213929

## Statutory Accounts

For The Year Ended

30 April 2011



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# **Cornerstones Training Solutions Limited**

## **Officers and Professional Advisers**

### **Directors**

H D D Jones  
M V Harris

### **Secretary**

H D D Jones

### **Registered Office**

14 North Road  
Bargoed  
Caerphilly  
CF81 8TN

### **Bankers**

Barclays Bank Plc

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# Cornerstones Training Solutions Limited

## Directors Report

The directors present their annual report and financial statements for the year ended 30 April 2011

### Activities

The company's principal activity is that of the provision of work - based learning

### Review of Developments and Future Prospects

The directors are reporting an operating profit for the financial year, of £20,363, and are now seeking to increase Turnover and Profitability


### Dividends

The directors do not recommend the payment of a dividend

### Directors and Their Interests

The present directors of the company, who served throughout the financial year, are as set out on page 1  
The directors interests in the share capital of the company are set out in note 10 to the accounts

Approved by the Board of Directors  
and signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'H D D Jones', with a stylized flourish at the end.

H D D Jones  
Director  
31 December 2011

# Cornerstones Training Solutions Limited

## Statement of Directors' Responsibilities

United Kingdom company law requires the directors to prepare financial statements for each financial year, 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 the profit or loss of the company for that period. In preparing those statements the directors are required to

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent, and
- 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 proper accounting records which 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 the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Cornerstones Training Solutions Limited

## Balance Sheet

As At 30 April 2011

	Notes	2011	
		£	£
<b>Fixed Assets</b>			
Tangible Assets	7		810
<b>Current Assets</b>			
Debtors Falling Due In Less Than One Year	8	7,410	
Cash At Bank and In Hand		14,771	
		<u>22,181</u>	
<b>Current Liabilities</b>			
Creditors Falling Due In Less Than One Year	9	2,528	
		<u>2,528</u>	
<b>Net Current Assets</b>			19,653
<b>Net Assets</b>			<u>20,463</u>
<b>Represented By</b>			
Share Capital	10		100
Revenue Reserve			-
Profit and Loss Account			20,363
<b>Total Equity Shareholders Funds</b>			<u>20,463</u>

For the year ending 30 September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities,

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

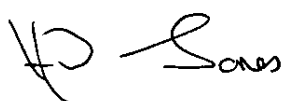
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the Board of Directors on 31 December 2011

Signed on behalf of the Board of Directors



H D D Jones  
Director

# Cornerstones Training Solutions Limited

## Notes to the accounts

As At 30 April 2011

### 1 Accounting Policies

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the financial year, and the prior financial period, are described below.

#### *Accounting Convention*

The financial statements are prepared under the Historical Cost convention.

#### *Tangible Fixed Assets*

Tangible fixed assets are depreciated at cost less accumulated depreciation. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is charged at the following annual rates:

Office Equipment	20%
Fixtures & Fittings	25%

#### *Turnover*

Turnover, which excludes Value Added Tax and trade discounts, represents the value of goods and services supplied. Revenue is recognised when it is earned by goods having been sold or services having been supplied.

#### *Cashflow Statement*

The company qualifies as a small company under the terms of Section 247 of the Companies Act 1985. As a consequence, it is exempt from the requirements to produce a cashflow statement.

#### *Pensions*

The company does not operate a pension scheme; however, its employees are eligible to apply for membership of an approved Stakeholder pension scheme.

#### *Deferred Taxation*

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### *Going Concern*

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

# Cornerstones Training Solutions Limited

## Notes to the accounts

As At 30 April 2011

### 2 Information Regarding Directors and Employees

2011  
£

#### *Directors Emoluments*

Fees

Pension Costs

-

-

#### *Remuneration of Highest Paid Director*

Fees

Pension Costs

-

-

#### *Staff costs during the year (including directors)*

Wages and Salaries

-

#### *Average Number of Employees*

Operations, sales and administration

2

### 3 Profit / (Loss) on Ordinary Activities Before Taxation

Depreciation of Owned Tangible Fixed Assets

Auditors Remuneration

165

-

### 4 Interest Payable and Similar Charges

Other Interest

-

### 5 Tax on Profit / (Loss) on Ordinary Activities

United Kingdom Corporation Tax

Deferred Tax

-

-

### 6 Dividends

Final dividend of £nil per ordinary share

-

# Cornerstones Training Solutions Limited

## Notes to the accounts

As At 30 April 2011

### 7 Tangible Fixed Assets

	Office Equipment	Fixtures & Fittings	Total
<i>Cost</i>			
As At 1 October 2009			-
Additions	632	325	957
Disposals			-
As At 30 September 2010	632	325	957
<i>Depreciation</i>			
As At 1 October 2009			-
Additions	112	35	147
Disposals			-
As At 30 September 2010	112	35	147
<i>Net Book Value</i>			
As At 30 September 2010	520	290	810
As At 30 September 2009	-	-	-

2011  
£

### 8 Debtors Falling Due in Less than One Year

Trade Debtors	7,310
Other Debtors	100
	7,410

### 9 Creditors Falling Due in Less than One Year

Trade Creditors	2,528
	2,528



# Cornerstones Training Solutions Limited

## Notes to the accounts

As At 30 April 2011

### 10 Called Up Share Capital

	No	2011 £
<i>Authorised</i>		
Ordinary Shares of £1 each	100	100
<i>Called Up and Allotted</i>		
Ordinary Shares of £1 each	100	100

### 11 Reserves

	£
As At 1 October 2009	-
Profit / (Loss) for the Year	20,363
As At 30 September 2010	20,363

### 12 Reconciliation of Movement in Shareholders Funds

Profit / (Loss) for the Financial Year	20,363
Opening Shareholders Funds	100
Dividends	-
Closing Shareholders Funds	20,463

### 13 Financial Commitments

At 30 September 2010 the company had no other financial commitments