

COMPANY REGISTRATION NUMBER 173303

NICHOLSON TRAINING LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2002

RITSONS

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**NICHOLSON TRAINING LIMITED
COMPANY LIMITED BY GUARANTEE
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2002**

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**NICHOLSON TRAINING LIMITED
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET

YEAR ENDED 31 MARCH 2002

| | Note | 2002 £ | £ | 2001 £ | £ |
|---|----------|----------------|-----------------|----------------|---------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 19,437 | | 15,572 |
| CURRENT ASSETS | | | | | |
| Stocks | | - | | 4,941 | |
| Debtors | | 260 | | 432 | |
| Cash at bank and in hand | | 1,894 | | 8,513 | |
| | | <u>2,154</u> | | <u>13,886</u> | |
| CREDITORS: Amounts falling due within one year | | <u>(8,206)</u> | | <u>(8,602)</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(6,052)</u> | | <u>5,284</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>13,385</u> | | <u>20,856</u> |
| GRANT | 3 | | <u>(19,305)</u> | | <u>-</u> |
| | | | <u>(5,920)</u> | | <u>20,856</u> |

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

NICHOLSON TRAINING LIMITED COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET *(continued)*

YEAR ENDED 31 MARCH 2002

| | Note | 2002 £ | 2001 £ |
|------------------------------------|------|----------------|---------------|
| RESERVES | 4 | | |
| Income and Expenditure Account | | (5,920) | 20,856 |
| (DEFICIENCY)/MEMBERS 'FUNDS | | <u>(5,920)</u> | <u>20,856</u> |

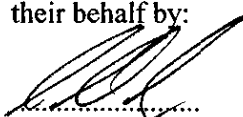
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 5/12/02 and are signed on their behalf by:


.....
G CRYER

**NICHOLSON TRAINING LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice.

Turnover

Income represents amounts received during the year.

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:

Machinery and Equipment - 15% straight line

Motor Vehicles - 25% reducing balance

Office Equipment – 25% 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.

Tax status

Nicholson Training Limited is a recognised charity, registered in Scotland with the Inland Revenue under reference CR46957 and enjoys the tax advantages commensurate with that status.

Funds

All the funds of the company are held in the general fund and are unrestricted.

Statement of Financial Activities

A separate Statement of Financial Activities is not required as all movements in the charitable company's funds are disclosed in the detailed income and expenditure account.

Deferred grants

Grants in respect of capital expenditure are treated as deferred income and are credited to the income and expenditure account over the estimated useful life of the assets to which they relate.

**NICHOLSON TRAINING LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2002

2. FIXED ASSETS

| | Tangible Assets £ |
|-------------------------|----------------------------------|
| COST | |
| At 1 April 2001 | 18,201 |
| Additions | <u>6,388</u> |
| At 31 March 2002 | <u>24,589</u> |
| DEPRECIATION | |
| At 1 April 2001 | 2,629 |
| Charge for year | <u>2,523</u> |
| At 31 March 2002 | <u>5,152</u> |
| NET BOOK VALUE | |
| At 31 March 2002 | <u>19,437</u> |
| At 31 March 2001 | <u>15,572</u> |

3. GRANT

| | 2002 £ | 2001 £ |
|-------------------------|----------------------|-------------------|
| Received and receivable | 20,902 | — |
| Amortisation | <u>(1,597)</u> | — |
| | <u>19,305</u> | <u>—</u> |

4. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital.