Prospect Training (Yorkshire) Limited

Abbreviated financial statements
for the year ended 31 May 2003

Registration number 2355693



darbys
certified chartered accountants

Prospect Training (Yorkshire) Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

Accountants' report on the unaudited financial statements to the directors of Prospect Training (Yorkshire) Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Darbys Limited
Chartered Certified Accountants
New Quorn House
41 Potter Street
Worksop
Nottinghamshire

Date: 19 February 2004

Prospect Training (Yorkshire) Limited

Abbreviated balance sheet
as at 31 May 2003

	Notes	£	£	2002 £	£
Fixed assets					
Tangible assets	**2**		16,500		17,115
Current assets					
Work in progress		29,151		2,220	
Debtors		51,430		43,581	
Cash at bank and in hand		130,119		10,419	
		210,700		56,220	
Creditors: amounts falling due within one year		(58,821)		(8,768)	
Net current assets			151,879		47,452
Total assets less current liabilities			168,379		64,567
Provisions for liabilities and charges			(2,286)		(259)
Net assets			166,093		64,308
Capital and reserves					
Called up share capital	**4**		100		100
Profit and loss account			165,993		64,208
Shareholders' funds			166,093		64,308

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this balance sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Prospect Training (Yorkshire) Limited

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 31 May 2003

In approving these abbreviated financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 May 2003 and

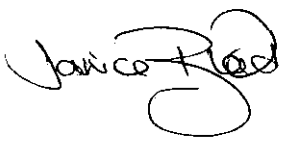
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The abbreviated financial statements were approved by the Board on 19 February 2004 and signed on its behalf by



J. Black
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Prospect Training (Yorkshire) Limited

Notes to the abbreviated financial statements
for the year ended 31 May 2003

1. Accounting policies

Accounting convention
The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	15% on reducing balance method
Office equipment	-	15% on reducing balance method

Work in progress
Work in progress is valued at the lower of cost and net realisable value.

Deferred taxation
Provision is made in full for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 June 2002	48,462
Additions	2,296
At 31 May 2003	50,758
Depreciation	
Charge for year	2,911
At 31 May 2003	34,258
Net book values	
At 31 May 2003	16,500
At 31 May 2002	17,115

Notes to the abbreviated financial statements
for the year ended 31 May 2003

3. Deferred taxation

Deferred tax is analysed over the following timing differences:

	Provided	
	£	£
Accelerated capital allowances	2,286	259
	£	£
At 1 June 2002	259	259
Transferred from profit and loss account	2,027	-
At 31 May 2003	2,286	259

4. Share capital

	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100