Company Registration No 1994900

TRAINER DEVELOPMENT SERVICES LIMITED

Report and Unaudited Financial Statements

31 May 2004

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TRAINER DEVELOPMENT SERVICES LIMITED

REPORT AND UNAUDITED FINANCIAL STATEMENTS 2004

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TRAINER DEVELOPMENT SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS 2004

OFFICERS

DIRECTORS

N Griffin
R W Warburton

SECRETARY

Stonecutter Limited
Hill House
1 Little New Street
London
EC4A 3TR

REGISTERED OFFICE

Hill House
1 Little New Street
London
EC4A 3TR

TRAINER DEVELOPMENT SERVICES LIMITED

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 31 May 2004.

REVIEW OF DEVELOPMENTS

The company has been dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future.

On 1 August 2003 the business of the United Kingdom partnership of Deloitte & Touche, the ultimate controlling party, was transferred to Deloitte & Touche LLP, which was incorporated on 10 January 2003.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

DIRECTORS AND THEIR INTERESTS

The directors who served throughout the year were as follows:

N Griffin
P M Shawyer
R W Warburton

P M Shawyer resigned as a director on 23 September 2004.

No director had any beneficial interest in the shares of the company at 31 May 2004 except as noted below.

All of the directors at 31 May 2004 were members of Deloitte & Touche LLP and therefore had a remote interest in the share capital of the company at 31 May 2004.

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

R W Warburton
Director

7 March 2005

TRAINER DEVELOPMENT SERVICES LIMITED

BALANCE SHEET
31 May 2004

	Note	2004	2003
		£	£
CURRENT ASSETS			
Debtors – amounts owed by parent undertakings		30,894	30,894
NET CURRENT ASSETS		30,894	30,894
CAPITAL AND RESERVES			
Called up share capital	4	25,000	25,000
Profit and loss account		5,894	5,894
TOTAL EQUITY SHAREHOLDER'S FUNDS		30,894	30,894

The annual accounts have not been audited because the company is entitled to the exemption provided by Section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with Section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 7 March 2005.

Signed on behalf of the Board of Directors.

R W Warburton
Director

TRAINER DEVELOPMENT SERVICES LIMITED

NOTES TO THE ACCOUNTS
Year ended 31 May 2004

1. ACCOUNTING POLICY

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policy adopted is described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

No emoluments were payable to the directors of the company during the current and preceding financial year. The company had no employees during the current or preceding financial year.

4. CALLED UP SHARE CAPITAL

	2004 £	2003 £
Authorised		
25,000 ordinary shares of £1 each	25,000	25,000
Called up, allotted and fully paid		
25,000 ordinary shares of £1 each	25,000	25,000

5. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

In the opinion of the directors, the company's immediate parent company is Development Associates Group Limited. The company's ultimate parent company is Deloitte & Touche Holdings Limited. The ultimate controlling party is Deloitte & Touche LLP. The financial statements of the parent company can be obtained from The Registrar of Companies, Companies House, Maindy, Cardiff.

6. RELATED PARTY TRANSACTIONS

The cost of the annual return fee was borne by the Company's ultimate controlling party without any right of reimbursement.