

**Report of the Directors and**  
**Unaudited Financial Statements for the Period 16 March 2006 to 31 March 2007**  
**for**  
**Future Skills Training Limited**

**Future Skills Training Limited**

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**for the Period 16 March 2006 to 31 March 2007**

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**Future Skills Training Limited**

**Company Information**

**for the Period 16 March 2006 to 31 March 2007**

**DIRECTORS:**

P A Thain  
A M Thain

**SECRETARY:**

C Garton

**REGISTERED OFFICE:**

67 Westow Street  
London  
SE19 3RW

**REGISTERED NUMBER:**

5745511 (England and Wales)

**ACCOUNTANTS:**

Thornton Springer LLP  
67 Westow Street  
Upper Norwood  
London  
SE19 3RW

**Future Skills Training Limited**

**Report of the Directors**  
**for the Period 16 March 2006 to 31 March 2007**

The directors present their report with the financial statements of the company for the period 16 March 2006 to 31 March 2007.

**COMMENCEMENT OF TRADING**

The company was incorporated on 16 March and commenced operations on the same date.

**PRINCIPAL ACTIVITY**

The company is a not for profit organisation created to provide education and training to at risk and young vulnerable people in order to develop their skills, capacities and capabilities and to enable them to participate in society and develop into responsible adults.

**FUTURE DEVELOPMENTS**

On 5 June 2007 Future Skills Training Limited became a registered charity, registration number 1119501. Future financial statements will be prepared in accordance with the Statement of Recommended Practice for Charities, revised 2005.

**DIRECTORS**

The directors who have held office during the period from 16 March 2006 to the date of this report are as follows:

P A Thain - appointed 16 March 2007

A M Thain - appointed 16 March 2007

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

.....  
C Garton - Secretary

Date: .....

**Future Skills Training Limited**

**Profit and Loss Account**

**for the Period 16 March 2006 to 31 March 2007**

	Notes	£
<b>TURNOVER</b>		<b>30,769</b>
Administrative expenses		<u>22,645</u>
		<b>8,124</b>
Other operating income		<u>200</u>
<b>OPERATING PROFIT</b>	2	<b>8,324</b>
Interest receivable and similar income		<u>24</u>
		<b>8,348</b>
Interest payable and similar charges		<u>26</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>8,322</b>
Tax on profit on ordinary activities	3	<u>-</u>
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<b><u>8,322</u></b>

The notes form part of these financial statements

**Future Skills Training Limited**

**Balance Sheet**

**31 March 2007**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4		<b>1,083</b>
<b>CURRENT ASSETS</b>			
Debtors	5	<b>2,077</b>	
Cash at bank and in hand		<b>10,671</b>	
		<b>12,748</b>	
<b>CREDITORS</b>			
Amounts falling due within one year	6	<b>5,509</b>	
<b>NET CURRENT ASSETS</b>			<b>7,239</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>8,322</b>
<b>RESERVES</b>			
Profit and loss account	7		<b>8,322</b>
			<b>8,322</b>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2007.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on ..... and were signed on its behalf by:

.....  
P A Thain - Director

The notes form part of these financial statements

**Future Skills Training Limited**

**Notes to the Financial Statements**  
**for the Period 16 March 2006 to 31 March 2007**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents grants receivable

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

2. **OPERATING PROFIT**

The operating profit is stated after charging:

Depreciation - owned assets	£ <b>542</b>
Directors' emoluments and other benefits etc	<b>7,000</b>

3. **TAXATION**

The company is a not for profit organisation which became a registered charity after the financial year end. Its main source of income is from grants which are not taxable.

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
Additions	<b>1,625</b>
At 31 March 2007	<b>1,625</b>
<b>DEPRECIATION</b>	
Charge for period	<b>542</b>
At 31 March 2007	<b>542</b>
<b>NET BOOK VALUE</b>	
At 31 March 2007	<b>1,083</b>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other debtors	£ <b>2,077</b>
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**Future Skills Training Limited**

**Notes to the Financial Statements - continued**  
**for the Period 16 March 2006 to 31 March 2007**

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>£</b>
Taxation and social security	<b>4,420</b>
Other creditors	<b>1,089</b>
	<hr/>
	<b>5,509</b>
	<hr/> <hr/>

7. **RESERVES**

	<b>Profit and loss account £</b>
Profit for the period	<b>8,322</b>
	<hr/>
At 31 March 2007	<b>8,322</b>
	<hr/> <hr/>

8. **COMPANY STATUS**

The company is limited by guarantee without having a share capital. The number of members is not limited. Their liability in the event that the company is wound up is £1. at 31 March 2007 there were two members.



**Future Skills Training Limited**

**Report of the Accountants to the Directors of  
Future Skills Training Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2007 set out on pages three to six 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 and explanations supplied to us.

Thornton Springer LLP  
67 Westow Street  
Upper Norwood  
London  
SE19 3RW

Date: .....

**Future Skills Training Limited**

**Profit and Loss Account**

**for the Period 16 March 2006 to 31 March 2007**

	£	£
<b>Turnover</b>		
Grants receivable		30,769
<b>Other income</b>		
Sundry receipts	200	
Deposit account interest	24	
	<hr/>	224
		30,993
<b>Expenditure</b>		
Directors' salaries	7,000	
Directors' social security	811	
Wages	5,500	
Social security	467	
Telephone	376	
Post and stationery	462	
Internet costs	999	
Insurance	531	
Subsistence	236	
Sundry expenses	9	
Accountancy	788	
Legal fees	4,831	
Depreciation of tangible fixed assets		
Computer equipment	542	
Advertising	17	
Entertainment	76	
	<hr/>	22,645
		8,348
<b>Finance costs</b>		
Interest re Premium Credit		26
		<hr/>
<b>NET PROFIT</b>		<u>8,322</u>

**Future Skills Training Limited**

**Notes wholly REPLACED  
and/or accounting policies totally IGNORED  
and/or accounting policies with text REPLACED  
by user's choice on client screen entries  
for the Period 16 March 2006 to 31 March 2007**

The following note has been REPLACED completely by user entries.

CALLED UP SHARE CAPITAL

None of the standard accounting policies have been ignored.

The following standard accounting policy has been REPLACED completely by user entries.

TURNOVER

PLEASE CHECK THAT THESE CHOICES ARE CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.