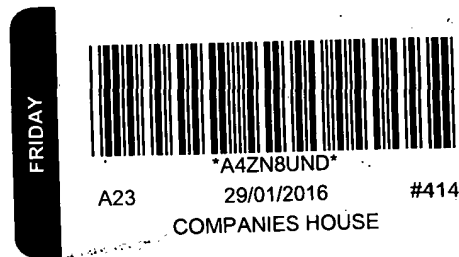


COMPANY REGISTRATION NUMBER 06032686

**FUTUREWORKS TRAINING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 AUGUST 2015**



**LEONHERMAN**  
Chartered Accountants & Statutory Auditor  
7 Christie Way  
Christie Fields  
Manchester  
M21 7QY

**FUTUREWORKS TRAINING LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2015**

<b>CONTENTS</b>	<b>PAGE</b>
Independent auditor's report to the company	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>3</b>

**FUTUREWORKS TRAINING LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO FUTUREWORKS TRAINING LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Futureworks Training Limited for the year ended 31 August 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below:

In common with many other businesses of our size and nature we use our auditors to prepare and assist with the preparation of the financial statements.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

7 Christie Way  
Christie Fields  
Manchester  
M21 7QY

13.01.16...

*Leonherman*

DARREN SWANN (Senior Statutory Auditor)  
For and on behalf of  
LEONHERMAN  
Chartered Accountants  
& Statutory Auditor

# FUTUREWORKS TRAINING LIMITED

## ABBREVIATED BALANCE SHEET

31 AUGUST 2015

	Note	2015	2014
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		551	968
Tangible assets		<u>600,345</u>	<u>624,082</u>
		<u>600,896</u>	<u>625,050</u>
<b>CURRENT ASSETS</b>			
Debtors		204,595	148,036
Cash at bank and in hand		<u>284,824</u>	<u>173,467</u>
		489,419	321,503
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>882,697</u>	<u>844,884</u>
<b>NET CURRENT LIABILITIES</b>		<b>(393,278)</b>	<b>(523,381)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>207,618</b>	<b>101,669</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>	<u>3,598,260</u>	<u>3,637,318</u>
		<u>(3,390,642)</u>	<u>(3,535,649)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	1,500	1,500
Profit and loss account		<u>(3,392,142)</u>	<u>(3,537,149)</u>
<b>DEFICIT</b>		<u>(3,390,642)</u>	<u>(3,535,649)</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 13.09.15, and are signed on their behalf by:



MR C MAYO  
Director

Company Registration Number: 06032686

The notes on pages 3 to 5 form part of these abbreviated accounts.

**FUTUREWORKS TRAINING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2015**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents the total invoice value, excluding VAT, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Revenue from both private and degree courses is recognised by the period to which each course relates.

**Amortisation**

Amortisation 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:

Intangibles - 10% straight line  
Acquired website is written off in equal instalments over its estimated useful life of 10 years

**Fixed assets**

All fixed assets are initially recorded at cost.

**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:

Leasehold Property - Straight line over the life of the lease  
Plant & Machinery - 20% reducing balance  
Fixtures & Fittings - 33% straight line

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease. Lease incentives are being spread over the period from the lease inception up to the date when the open market rent is payable.

**Going concern**

The financial statements of the company have been prepared on a going concern basis. The directors feel that this is appropriate and have guaranteed their financial support to the company for the foreseeable future.

**FUTUREWORKS TRAINING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2015**

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 September 2014	4,155	1,751,347	1,755,502
Additions	–	84,750	84,750
<b>At 31 August 2015</b>	<u>4,155</u>	<u>1,836,097</u>	<u>1,840,252</u>
<b>DEPRECIATION</b>			
At 1 September 2014	3,187	1,127,265	1,130,452
Charge for year	417	108,487	108,904
<b>At 31 August 2015</b>	<u>3,604</u>	<u>1,235,752</u>	<u>1,239,356</u>
<b>NET BOOK VALUE</b>			
At 31 August 2015	<u>551</u>	<u>600,345</u>	<u>600,896</u>
At 31 August 2014	<u>968</u>	<u>624,082</u>	<u>625,050</u>

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>28,250</u>	<u>27,059</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>43,440</u>	<u>69,998</u>

Included within creditors falling due after more than one year is an amount of £3,554,820 (2014 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>

**FUTUREWORKS TRAINING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2015**

**6. CONTROLLING INTEREST**

The ultimate controlling parties are C Mayo, A Doyle and R Tyrell by virtue of the fact that between them they own the entire issued ordinary share capital of the company.

**7. POST BALANCE SHEET EVENTS**

On the 12th October 2015 the company signed a lease for new premises to be occupied from September 2015.