

REGISTERED NUMBER: SC195574

COMPETENCE BASED TRAINING LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

COMPETENCE BASED TRAINING LIMITED (REGISTERED NUMBER: SC195574)

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FOR THE YEAR ENDED 31 MARCH 2018**

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COMPETENCE BASED TRAINING LIMITED (REGISTERED NUMBER: SC195574)**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	827	1,267
CURRENT ASSETS			
Stocks		83,464	76,289
Debtors	5	15,407	13,819
Cash at bank and in hand		<u>72,047</u>	<u>80,841</u>
		170,918	170,949
CREDITORS			
Amounts falling due within one year	6	<u>(76,878)</u>	<u>(70,642)</u>
NET CURRENT ASSETS		<u>94,040</u>	<u>100,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		94,867	101,574
PROVISIONS FOR LIABILITIES		<u>(165)</u>	<u>(253)</u>
NET ASSETS		<u>94,702</u>	<u>101,321</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>94,602</u>	<u>101,221</u>
SHAREHOLDERS' FUNDS		<u>94,702</u>	<u>101,321</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) of the Companies Act 2006 and 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 Sections
- (b) 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 5 December 2018 and were signed by:

Mrs A White - Director

The notes form part of these financial statements

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COMPETENCE BASED TRAINING LIMITED (REGISTERED NUMBER: SC195574)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Competence Based Training Limited is a private company, limited by shares, registered in Scotland. The company's registered office is 256 Main Street, Bellshill, Lanarkshire, ML4 1AB.

The presentation currency of the financial statements is Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the invoice value of services provided during the year, excluding value added tax. The company's policy is to recognise income when substantively all the risks and rewards in connection with the services have been passed to the buyer.

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 - 33.3% on cost, 25% on cost and 15% on cost

Tangible fixed assets are included at cost less depreciation and impairment.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate. continued...

COMPETENCE BASED TRAINING LIMITED (REGISTERED NUMBER: SC195574)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****2. ACCOUNTING POLICIES - continued****Leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 17) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	37,301
Additions	<u>150</u>
At 31 March 2018	<u>37,451</u>
DEPRECIATION	
At 1 April 2017	36,034
Charge for year	<u>590</u>
At 31 March 2018	<u>36,624</u>
NET BOOK VALUE	
At 31 March 2018	<u>827</u>
At 31 March 2017	<u>1,267</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	13,864	10,924
Other debtors	<u>1,543</u>	<u>2,895</u>
	<u>15,407</u>	<u>13,819</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	6,196	3,072
Taxation and social security	12,085	11,101
Other creditors	<u>58,597</u>	<u>56,469</u>
	<u>76,878</u>	<u>70,642</u>

COMPETENCE BASED TRAINING LIMITED (REGISTERED NUMBER: SC195574)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018****7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	15,600	15,600
Between one and five years	<u>15,600</u>	<u>31,200</u>
	<u>31,200</u>	<u>46,800</u>

8. RELATED PARTY DISCLOSURES

At the year end, the balance due to the director was £42,078 (2017: £42,132). This amount is interest free, unsecured and has no fixed repayment terms.

