

Registration number 02209621

**Masterclass Training Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2011**

**Morris & Partners**  
 Financial Accountants  
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 Essex CM16 7LR  
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# **Masterclass Training Limited**

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**Masterclass Training Limited**

**Accountants' report on the unaudited financial statements to the director of  
Masterclass Training Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2011 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.

**Morris & Partners  
35 Theydon Park Road  
Theydon Bois  
Essex  
CM16 7LR**

**Date: 11 October 2011**

# Masterclass Training Limited

## Abbreviated balance sheet as at 31 March 2011

|                                                                |       | 2011             |                 | 2010             |                 |
|----------------------------------------------------------------|-------|------------------|-----------------|------------------|-----------------|
|                                                                | Notes | £                | £               | £                | £               |
| <b>Fixed assets</b>                                            |       |                  |                 |                  |                 |
| Tangible assets                                                | 2     |                  | 8,844           |                  | 8,845           |
| <b>Current assets</b>                                          |       |                  |                 |                  |                 |
| Stocks                                                         |       | 1,017            |                 | 2,917            |                 |
| Debtors                                                        |       | 487,336          |                 | 378,798          |                 |
| Cash at bank and in hand                                       |       | 85,209           |                 | 118              |                 |
|                                                                |       | <u>573,562</u>   |                 | <u>381,833</u>   |                 |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(559,238)</u> |                 | <u>(298,152)</u> |                 |
| <b>Net current assets</b>                                      |       |                  | <u>14,324</u>   |                  | <u>83,681</u>   |
| <b>Total assets less current liabilities</b>                   |       |                  | 23,168          |                  | 92,526          |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | <u>(28,360)</u> |                  | <u>(38,597)</u> |
| <b>Net (liabilities)/assets</b>                                |       |                  | <u>(5,192)</u>  |                  | <u>53,929</u>   |
| <b>Capital and reserves</b>                                    |       |                  |                 |                  |                 |
| Called up share capital                                        | 3     |                  | 75,000          |                  | 75,000          |
| Profit and loss account                                        |       |                  | <u>(80,192)</u> |                  | <u>(21,071)</u> |
| <b>Shareholders' funds</b>                                     |       |                  | <u>(5,192)</u>  |                  | <u>53,929</u>   |

The director's statements required by Sections 475(2) and (3) 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.

**Masterclass Training Limited**

**Abbreviated balance sheet (continued)**

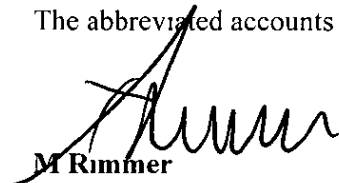
**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2011**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 11 October 2011 and signed on its behalf by

  
**M Rimmer**  
**Director**

**Registration number 02209621**

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

## **Masterclass Training Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

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

##### **1.3. 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

|                                     |   |                         |
|-------------------------------------|---|-------------------------|
| Fixtures, fittings<br>and equipment | - | 25% on reducing balance |
| Computer<br>equipment               | - | 25% on reducing balance |

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

##### **1.6. Going concern**

The director has prepared these financial statements on a going concern basis. The company is dependent on the continued support of the director, Mr Rimmer, and the ultimate repayment of the loan to the connected company which he together with his wife controls, Just Great Wine Limited. The director has pledged his support to these companies and will continue to provide funds as required. The director has considered a period of at least 12 months from the date of approval of the financial statements.

**Masterclass Training Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2011**

continued

| <b>2. Fixed assets</b> | <b>Tangible<br/>fixed<br/>assets<br/>£</b> |
|------------------------|--------------------------------------------|
| <b>Cost</b>            |                                            |
| At 1 April 2010        | 60,933                                     |
| Additions              | 2,273                                      |
| At 31 March 2011       | <u>63,206</u>                              |
| <b>Depreciation</b>    |                                            |
| At 1 April 2010        | 52,088                                     |
| Charge for year        | 2,274                                      |
| At 31 March 2011       | <u>54,362</u>                              |
| <b>Net book values</b> |                                            |
| At 31 March 2011       | <u>8,844</u>                               |
| At 31 March 2010       | <u>8,845</u>                               |

| <b>3. Share capital</b>                   | <b>2011<br/>£</b> | <b>2010<br/>£</b> |
|-------------------------------------------|-------------------|-------------------|
| <b>Allotted, called up and fully paid</b> |                   |                   |
| 75,000 Ordinary shares of £1 each         | <u>75,000</u>     | <u>75,000</u>     |
| <b>Equity Shares</b>                      |                   |                   |
| 75,000 Ordinary shares of £1 each         | <u>75,000</u>     | <u>75,000</u>     |