

7112821



APPRENTICESHIPS FIRST LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2011**



APPRENTICESHIPS FIRST LIMITED

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APPRENTICESHIPS FIRST LIMITED

COMPANY INFORMATION

Directors	J Curry (Co-Chairman) K Brown (Co-Chairman) S Lawes C A McCutcheon
Auditors	MacIntyre Hudson LLP New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ
Registered Office	College of Haringey, Enfield and North East London High Road London N15 4RU
Registered Number	07112821

APPRENTICESHIPS FIRST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2011

The directors' present the annual report together with the financial statements of the company for the year ended 31 July 2011

PRINCIPAL ACTIVITY

The principal activity of the company is an employment business for providing employment for apprentices

REVIEW OF BUSINESS

The results for the year are set out in the annexed profit and loss account

DIVIDENDS

The directors do not recommend the payment of a dividend for the year

DIRECTORS

The directors serving during the year were as follows

K Brown
J Curry
S Lawes
C A McCutcheon

DIRECTORS' RESPONSIBILITIES

Company law requires the directors' to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and the profit or loss of the company for that year. In preparing those financial statements, the directors' are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors' are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the directors' are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

APPRENTICESHIPS FIRST LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2011

RELATED PARTY UNDERTAKINGS

The company is jointly owned by the College of Haringey, Enfield and North East London and Lewisham College. Both are further education corporations formed in England under the Further and Higher Education Act 1992. The surplus during the year has been donated to these institutions using the gift aid provisions.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Signed on behalf of Board of directors by

C A McCutcheon
Director

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a horizontal line and a loop.

APPRENTICESHIPS FIRST LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF APPRENTICESHIPS FIRST LIMITED YEAR ENDED 31 JULY 2011

We have audited the financial statements of Apprenticeships First Limited for the year ended 31 July 2011 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implication for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 July 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

APPRENTICESHIPS FIRST LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare these financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in reporting the directors' report



R SHAUNAK (Senior Statutory Auditor)

For and on behalf of
MACINTYRE HUDSON LLP
Chartered Accountants
& Statutory Auditor

New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

26 March 2012

APPRENTICESHIPS FIRST LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2011**

	Notes	2011	2010
		£	£
Turnover		944,037	573,530
Administrative expenses		944,037	573,530
		-----	-----
Profit on ordinary activities before taxation	2	-	-
Taxation on profit on ordinary activities	3	-	-
		-----	-----
Profit on ordinary activities after taxation		-	-
		-----	-----

There were no recognised gains or losses other than those included in the profit and loss account

All activities are classed as continuing

The notes on pages 9 to 10 form an integral part of these financial statements

APPRENTICESHIPS FIRST LIMITED
BALANCE SHEET AS AT 31 JULY 2011

	Notes	£ 2011	£ 2010
Current Assets			
Cash at bank and in hand		167,010	347,955
Debtors	4	153,512	121,822
		-----	-----
		320,522	469,877
Creditors: amounts falling due within one year			
Other Creditors	5	(320,522)	(469,877)
		-----	-----
Net current liabilities		-	-
		-----	-----
Total assets less current liabilities		-	-
		-----	-----
Capital and Reserves:			
Profit and loss account	6	-	-
		-----	-----
		-	-
		-----	-----

The notes on pages 9 to 10 form an integral part of these financial statements

These financial statements have been prepared in accordance with the special provision for small companies under part 15 of the Companies Act 2006 and with Financial Reporting Standard for smaller entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 16 March 2012 and are signed on their behalf by

C A McCutcheon
Director



Company Number 07112821

APPRENTICESHIPS FIRST LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below

Basis of accounting

The financial statements have been prepared under the historical cost convention
The company has taken advantage of the exemptions in the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts receivable in respect of the services provided

2. OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION AFTER CHARGING

	2011 £	2010 £
Operating profit is arrived at after charging		
Auditors remuneration	4,200	4,200
	-----	-----

3. TAXATION

There is no provision for taxation as the company's surplus is gift aided to the joint owners, both of whom are charities

4. DEBTORS

	2011 £	2010 £
Trade debtors	153,512	121,882
	-----	-----
	153,512	121,882
	-----	-----

APPRENTICESHIPS FIRST LIMITED
NOTES TO THE FINANCIAL STATEMENTS

5. CREDITORS: amounts falling due within one year

	2011	2010
	£	£
Accruals	274,839	451,373
Other creditors	45,683	18,504
	-----	-----
	320,522	469,877
	-----	-----

6. PROFIT AND LOSS ACCOUNT

	2011	2010
	£	£
Profit for year	-	-
	-----	-----
	-	-
	-----	-----

7 RELATED PARTY TRANSACTIONS

Gift aid of £126,139 (2010 £124,972) was payable to each of the College of Haringey, Enfield and North East London and Lewisham College

At 31 July 2011 there were the following amounts owing to these entities

College of Haringey, Enfield and North East London	£126,139 (2010 £244,952)
Lewisham College	£126,139 (2010 £141,692)

8 COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee. In the event of the Company being wound up, each member guarantees to contribute a sum not exceeding £1