Cornerstones Training Solutions Limited

Company Registration Number 07213929

Statutory Accounts

For The Year Ended

30 April 2012

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COMPANIES HOUSE

Cornerstones Training Solutions Limited
Officers and Professional Advisers

Directors

H D D Jones
M V Harris

Secretary

H D D Jones

Registered Office

Enterprise House
Navigation Park
Abercynon
Rhondda Cynon Taf
CF45 4SN

Bankers

Barclays Bank Plc

Cornerstones Training Solutions Limited
Directors Report

The directors present their annual report and financial statements for the year ended 30 April 2012.

Actvities

The company's principal activity is that of the provision of work - based learning

Review of Developments and Future Prospects

The directors are reporting an operating profit for the financial year, of £20,363, and are now seeking to increase Turnover and Profitability

Dividends

The directors do not recommend the payment of a dividend.

Directors and Their Interests

The present directors of the company, who served throughout the financial year, are as set out on page 1
The directors interests in the share capital of the company are set out in note 10 to the accounts

Approved by the Board of Directors
and signed on behalf of the Board



H D D Jones
Director
31 December 2012

Cornerstones Training Solutions Limited
Statement of Directors' Responsibilities

United Kingdom 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 of the profit or loss of the company for that period. In preparing those statements the directors are required to

- Select suitable accounting policies and then apply them consistently

- Make judgements and estimates that are reasonable and prudent, and

- 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 enable them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Cornerstones Training Solutions Limited
Balance Sheet
As At 30 April 2012

	Notes	2012 £	2011 £
Fixed Assets			
Tangible Assets	7	522	810
Current Assets			
Debtors Falling Due In Less Than One Year	8	30,889	7,410
Cash At Bank and In Hand		6,308	14,771
		37,197	22,181
Current Liabilities			
Creditors Falling Due In Less Than One Year	9	13,113	2,528
		13,113	2,528
Net Current Assets		24,084	19,653
Net Assets		24,606	20,463
Represented By			
Share Capital	10	100	100
Revenue Reserve		20,363	-
Profit and Loss Account		4,143	20,363
Total Equity Shareholders Funds		24,606	20,463

For the year ending 30 September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
Director's responsibilities,
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime
The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the Board of Directors on 31 December 2012.

Signed on behalf of the Board of Directors

H D D Jones
Director

Cornerstones Training Solutions Limited

Notes to the accounts

As At 30 April 2011

1 **Accounting Policies**

The financial statements are prepared in accordance with applicable United Kingdom accounting standards The particular accounting policies adopted, which have been applied consistently throughout the financial year, and the prior financial period, are described below

Accounting Convention

The financial statements are prepared under the Historical Cost convention.

Tangible Fixed Assets

Tangible fixed assets are depreciated at cost less accumulated depreciation. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is charged at the following annual rates

Office Equipment	20%
Fixtures & Fittings	25%

Turnover

Turnover, which excludes Value Added Tax and trade discounts, represents the value of goods and sevices supplied Revenue is recognised when it is earned by goods having been sold or services having been supplied

Cashflow Statement

The company qualifies as a small company under the terms of Section 247 of the Companies Act 1985 As a consequence, it is exempt from the requirements to produce a cashflow statement.

Pensions

The company does not operate a pension scheme however it's emplyees are eligible to apply for membership of an approved Stakeholder pension scheme

Deferred Taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law Timing differences arise from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered Deferred tax assets and liabilities are not discounted

Going Concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Cornerstones Training Solutions Limited
Notes to the accounts
As At 30 April 2011

2. Information Regarding Directors and Employees

	2012 £	2011 £
Directors Emoluments		
Fees	-	-
Pension Costs	-	-
Remuneration of Highest Paid Director		
Fees	-	-
Pension Costs	-	-
Staff costs during the year (including directors)		
Wages and Salaries	31,417	-
Average Number of Employees		
Operations, sales and administration	3	2

3. Profit / (Loss) on Ordinary Activities Before Taxation

Depreciation of Owned Tangible Fixed Assets	288	165
Auditors Remuneration	-	-

4. Interest Payable and Similar Charges

Other Interest	-	-

5. Tax on Profit / (Loss) on Ordinary Activities

United Kingdom Corporation Tax	-	-
Deferred Tax	-	-

6. Dividends

Final dividend of £nil per ordinary share	-	-

Cornerstones Training Solutions Limited
Notes to the accounts
As At 30 April 2011

7. Tangible Fixed Assets

	Office Equipment	Fixtures & Fittings	Total
Cost			
As At 1 May 2011			-
Additions	632	325	957
Disposals			-
As At 30 April 2012	632	325	957
Depreciation			
As At 1 May 2011	112	35	147
Additions	133	155	288
Disposals			-
As At 30 April 2012	245	190	435
Net Book Value			
As At 30 September 2012	387	135	522
As At 30 September 2011	520	290	810

	2012 £	2011 £
8. Debtors Falling Due in Less than One Year		
Trade Debtors	30,789	7,310
Other Debtors	100	100
	30,889	7,410
9. Creditors Falling Due in Less than One Year		
Trade Creditors	13,113	2,528
	13,113	2,528

Cornerstones Training Solutions Limited

Notes to the accounts

As At 30 April 2011

10. Called Up Share Capital

	2012		2011	
	No.	£	No	£
Authorised				
Ordinary Shares of £1 each	100	100	100	100
Called Up and Allotted				
Ordinary Shares of £1 each	100	100	100	100

11. Reserves

	£	£
As At 1 May 2011	20,363	-
Profit / (Loss) for the Year	4,143	20,363
As At 30 April 2012	24,506	20,363

12 Reconciliation of Movement in Shareholders Funds

Profit / (Loss) for the Financial Year	24,506	20,363
Opening Shareholders Funds	100	100
Dividends	-	-
Closing Shareholders Funds	24,606	20,463

13. Financial Commitments

At 30 April 2012 the company had no other financial commitments