

COMPANY REGISTRATION NUMBER 08226390

**CAREER DEVELOPMENT INSTITUTE
COMPANY LIMITED BY GUARANTEE
ABBREVIATED ACCOUNTS**

31 MARCH 2014

**CAREER DEVELOPMENT INSTITUTE
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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**CAREER DEVELOPMENT INSTITUTE
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO CAREER DEVELOPMENT
INSTITUTE**

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 Career Development Institute for the year ended 31 March 2014 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.

BASIS OF OPINION

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.

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.

OTHER INFORMATION

On we reported as auditor of the company, to the members on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 31 March 2014 and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.

DAVID STEVENS
(Senior Statutory Auditor)
For and on behalf of ELLACOTTS LLP
Chartered Accountants & Statutory Auditor

Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA

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CAREER DEVELOPMENT INSTITUTE COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAREER DEVELOPMENT INSTITUTE

YEAR ENDED 31 MARCH 2014

We were engaged to audit the financial statements of Career Development Institute for the year ended 31 March 2014 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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 members 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 2, 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 Ethical Standards for Auditors. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/apb/scope/private.cfm.

BASIS FOR DISCLAIMER OF OPINION ON FINANCIAL STATEMENTS

Following a failure in the Company's accounting systems and procedures, adequate accounting records were not maintained on a timely basis. Numerous errors have been identified within trade debtors and deferred income and as of the date of our audit report, management was still in the process of rectifying the deficiencies. We were therefore unable to confirm or verify by alternative means the existence and valuation of trade debtors as at 31 March 2014, which are stated in the balance sheet at £59,601. Similarly, we have been unable to confirm or verify by alternative means the completeness of deferred income for the year ended 31 March 2014 as included in the balance sheet at £43,073. As a result of these matters we were unable to determine whether any adjustments might have been found necessary in respect of trade debtors, deferred income or the corresponding entries in the profit and loss account.

DISCLAIMER OF OPINION ON THE FINANCIAL STATEMENTS

Because of the significance of the matter described in the Basis for Disclaimer of Opinion on Financial Statements paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly we do not express an opinion on the financial statements.

**CAREER DEVELOPMENT INSTITUTE
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CAREER DEVELOPMENT INSTITUTE *(continued)***

YEAR ENDED 31 MARCH 2014

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

Notwithstanding our disclaimer of opinion on the financial statements, 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Arising from the limitation of our work referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records had been kept.

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:

- 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
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report and in preparing the directors report.

DAVID STEVENS
(Senior Statutory Auditor)
For and on behalf of ELLACOTTS LLP
Chartered Accountants & Statutory Auditor

Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA

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**CAREER DEVELOPMENT INSTITUTE
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	£	2014 £
FIXED ASSETS	2		
Tangible assets			3,674
CURRENT ASSETS			
Debtors		135,742	
Cash at bank and in hand		86,216	
		<u>221,958</u>	
CREDITORS: Amounts falling due within one year		<u>95,601</u>	
NET CURRENT ASSETS			<u>126,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>130,031</u>
RESERVES	3		
Profit and loss account			<u>130,031</u>
MEMBERS' FUNDS			<u>130,031</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, and are signed on their behalf by:

Ms K T O'Donoghue
Director

Company Registration Number: 08226390

The notes on pages 5 to 6 form part of these abbreviated accounts.

CAREER DEVELOPMENT INSTITUTE COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Equipment - 20% reducing balance

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.

Pension costs

The company makes defined benefit pension contributions on behalf of certain employees in to the London Pensions Fund Authority Pension Scheme, a local government scheme administered by the London Pensions Fund Authority. The assets of the scheme are held separately in a fund administered for the benefit of the Local Authority employees. The scheme is a multi employer defined benefit final salary scheme where the share of the assets and liabilities applicable to each employer is not identified. Accordingly, the financial statements include pension costs payable on a defined contribution basis in accordance with Financial Reporting Standard 17. The contributions to the scheme are charged to the Profit and Loss Account so as to spread the cost of pensions over the service lives of employees.

**CAREER DEVELOPMENT INSTITUTE
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	<u>3,801</u>
At 31 March 2014	<u><u>3,801</u></u>
DEPRECIATION	
Charge for year	<u>127</u>
At 31 March 2014	<u><u>127</u></u>
NET BOOK VALUE	
At 31 March 2014	<u><u>3,674</u></u>
At 31 March 2013	<u><u>-</u></u>

3. COMPANY LIMITED BY GUARANTEE

The Career Development Institute is a company limited by guarantee. In the event of a winding up, each member in the past year is liable to contribute to the assets of the company such amounts as may be required not exceeding £1.

If any property remains upon the winding up or dissolution of the company it shall be given or transferred to some other membership institution having similar objectives to the company.