

STANDARDS VERIFICATION UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 NOVEMBER 2005

Company Registration Number 05281524

Tenon Limited

Clifton House
Bunnian Place
Basingstoke
Hampshire

STANDARDS VERIFICATION UK LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 9 NOVEMBER 2004 TO 30 NOVEMBER 2005

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STANDARDS VERIFICATION UK LIMITED
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the period from 9 November 2004 to 30 November 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of opinion

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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Tenon Audit Limited
Registered Auditor
Clifton House
Bunnian Place
Basingstoke
Hampshire

Date:-

STANDARDS VERIFICATION UK LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2005

	Note	£	30 Nov 05 £
Current assets			
Debtors		223,014	
Creditors: Amounts falling due within one year		<u>(209,135)</u>	
Net current assets			<u>13,879</u>
Total assets less current liabilities			<u><u>13,879</u></u>
Capital and reserves			
Called-up share capital	3		1,000
Profit and loss account			<u>12,879</u>
Shareholders' funds			<u><u>13,879</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on and are signed on their behalf by:

D Fraser
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

STANDARDS VERIFICATION UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 9 NOVEMBER 2004 TO 30 NOVEMBER 2005

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Revenue is recognised when the company has fulfilled its obligations under the contract to which the revenue relates. Revenue received in advance or arrears is deferred and accrued as appropriate. Profit on contracts is not recognised until it is reasonably certain.

Pension costs

Retirement benefits to one employee of the company are provided by the Teachers' Pension Scheme (TPS). This is a defined benefit scheme which is externally funded and contracted out of the State Earnings Related Pension Scheme.

Contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over employees' working lives with the company in such a way that the pension cost is a substantially level percentage of present and future pensionable payroll. Variations from regular costs are spread over the expected average remaining working lifetime of members of the scheme after making allowances for further withdrawals. The contributions are determined by qualified actuaries on the basis of triennial valuations using quinquennial valuations using a prospective benefit method for TPS.

The company also provides defined contribution schemes. The assets of these schemes are held separately from those of the company.

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Related party transactions

The company has taken advantage of the exemptions in FRS 8 not required to disclose transactions with its parent, Lifelong Learning UK, on the basis that this company prepares consolidated accounts which are publicly available.

STANDARDS VERIFICATION UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 9 NOVEMBER 2004 TO 30 NOVEMBER 2005

3. Share capital

Authorised share capital:

	30 Nov 05
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>