

Company Registration No. 05126149 (England and Wales)

THE MENTOR INITIATIVE

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2011

THE MENTOR INITIATIVE

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THE MENTOR INITIATIVE

INDEPENDENT AUDITORS' REPORT TO THE MENTOR INITIATIVE

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of The MENTOR Initiative for the year ended 30 September 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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.

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 to be delivered 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.

**Paul Stephenson BA FCA (Senior Statutory Auditor)
for and on behalf of HOLEYS LIMITED**

12 March 2012

**Chartered Accountants
Statutory Auditor**

Stuart House
15/17 North Park Road
Harrogate
North Yorkshire
HG1 5PD

THE MENTOR INITIATIVE

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		128,950		131,282
Current assets					
Stocks		1,029,401		154,589	
Debtors		443,270		488,118	
Cash at bank and in hand		1,478,816		218,095	
		<u>2,951,487</u>		<u>860,802</u>	
Creditors: amounts falling due within one year		<u>(2,982,456)</u>		<u>(807,896)</u>	
Net current (liabilities)/assets			<u>(30,969)</u>		<u>52,906</u>
Total assets less current liabilities			<u>97,981</u>		<u>184,188</u>
Capital and reserves					
Profit and loss account			<u>97,981</u>		<u>184,188</u>
Shareholders' funds			<u>97,981</u>		<u>184,188</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 12 March 2012

Mr R J Allan
Director

Company Registration No. 05126149

THE MENTOR INITIATIVE

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents grants received for work done arising in the period and income from training.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	100% straight line
Fixtures, fittings & equipment	100% straight line
Motor vehicles	20% straight line

1.5 Stock and work in progress

Stock is stated at the lower of cost and net realisable value. As a condition of receiving the grant the stock is not allowed to be removed from the relief site. All stock is sent direct from suppliers to the relief site and the transport costs are high. Therefore stock is valued at £nil.

1.6 Long term contracts

Amounts recoverable on long term contracts are stated at the value of the work done after provision for anticipated overruns on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as deferred income.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

THE MENTOR INITIATIVE

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2010	541,605
Additions	31,501
Disposals	(33,851)
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At 30 September 2011	539,255
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Depreciation	
At 1 October 2010	410,323
On disposals	(33,851)
Charge for the year	33,833
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At 30 September 2011	410,305
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Net book value	
At 30 September 2011	128,950
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At 30 September 2010	131,282
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