COMPANY REGISTRATION NUMBER 02363706

# LMD LEARNING SOLUTIONS LTD

# UNAUDITED ABBREVIATED ACCOUNTS

## 31 DECEMBER 2012

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A26 26/09/2013 #220

COMPANIES HOUSE

**COLLETT HULANCE LLP**
Chartered Certified Accountants
40 Kimbolton Road
Bedford
MK40 2NR

# LMD LEARNING SOLUTIONS LTD

## ABBREVIATED ACCOUNTS

## YEAR ENDED 31 DECEMBER 2012

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# LMD LEARNING SOLUTIONS LTD

## ABBREVIATED BALANCE SHEET

## 31 DECEMBER 2012

| | Note | 2012 £ | £ | 2011 £ |
|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | |
| Tangible assets | | | 1,599 | 2,492 |
| **CURRENT ASSETS** | | | | |
| Stocks | | - | | 3,982 |
| Debtors | | 11,552 | | 40,167 |
| Cash at bank and in hand | | 10,944 | | 5,226 |
| | | 22,496 | | 49,375 |
| **CREDITORS: Amounts falling due within one year** | | 11,629 | | 27,001 |
| **NET CURRENT ASSETS** | | | 10,867 | 22,374 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 12,466 | 24,866 |
| **CAPITAL AND RESERVES** | | | | |
| Called-up equity share capital | 3 | | 22,228 | 22,228 |
| Share premium account | | | 7,778 | 7,778 |
| Profit and loss account | | | (17,540) | (5,140) |
| **SHAREHOLDERS' FUNDS** | | | 12,466 | 24,866 |

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts.

# LMD LEARNING SOLUTIONS LTD

## ABBREVIATED BALANCE SHEET *(continued)*

## 31 DECEMBER 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements 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 its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19 September 2013, and are signed on their behalf by

MR A WAREING

Company Registration Number 02363706

**The notes on pages 3 to 5 form part of these abbreviated accounts**

# LMD LEARNING SOLUTIONS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31 DECEMBER 2012

### 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

**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

Plant & Machinery - 15% on cost

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity Provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of work in progress

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**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

**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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

## 1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

## 2. FIXED ASSETS

| | Tangible Assets £ |
|---|---|
| **COST** | |
| At 1 January 2012 | **10,091** |
| Additions | **573** |
| Disposals | **(2,599)** |
| **At 31 December 2012** | **8,065** |
| **DEPRECIATION** | |
| At 1 January 2012 | **7,599** |
| Charge for year | **1,066** |
| On disposals | **(2,199)** |
| **At 31 December 2012** | **6,466** |
| **NET BOOK VALUE** | |
| **At 31 December 2012** | **1,599** |
| At 31 December 2011 | 2,492 |

## 3. SHARE CAPITAL

**Authorised share capital:**

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| 50,000 Ordinary shares of £1 each | **50,000** | 50,000 |
| 1 Ordinary A shares of £1 each | **1** | 1 |
| 1 Ordinary B shares of £1 each | **1** | 1 |
| 1 Ordinary C shares of £1 each | **1** | 1 |
| 1 Ordinary D shares of £1 each | **1** | 1 |
| | **50,004** | 50,004 |

**Allotted, called up and fully paid:**

| | 2012 | | 2011 | |
|---|---|---|---|---|
| | No | £ | No | £ |
| 22,224 Ordinary shares of £1 each | **22,224** | **22,224** | 22,224 | 22,224 |
| 1 Ordinary A shares of £1 each | **1** | **1** | 1 | 1 |
| 1 Ordinary B shares of £1 each | **1** | **1** | 1 | 1 |
| 1 Ordinary C shares of £1 each | **1** | **1** | 1 | 1 |
| 1 Ordinary D shares of £1 each | **1** | **1** | 1 | 1 |
| | **22,228** | **22,228** | 22,228 | 22,228 |

# LMD LEARNING SOLUTIONS LTD

## REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LMD LEARNING SOLUTIONS LTD

## YEAR ENDED 31 DECEMBER 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of LMD Learning Solutions Ltd for the year ended 31 December 2012 as set out on pages 1 to 5 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http //rulebook accaglobal com

Our work has been undertaken in accordance with the requirements of Association of Chartered Certified Accountants as detailed at www accaglobal com/factsheet163

Collett Hulance

COLLETT HULANCE LLP
Chartered Certified Accountants

40 Kimbolton Road
Bedford
MK40 2NR

24th September 2013