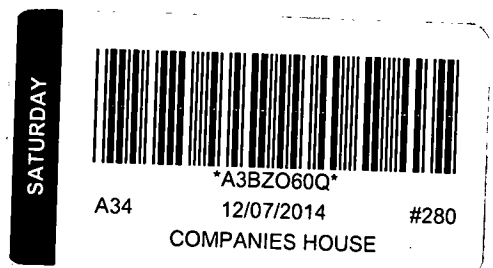


COMPANY REGISTRATION NUMBER 02363706

**LMD LEARNING SOLUTIONS LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2013**



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

# **LMD LEARNING SOLUTIONS LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

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# LMD LEARNING SOLUTIONS LTD

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>983</u>	<u>1,599</u>
<b>CURRENT ASSETS</b>			
Debtors		25,929	11,552
Cash at bank and in hand		<u>4,567</u>	<u>10,944</u>
		30,496	22,496
<b>CREDITORS: Amounts falling due within one year</b>		<u>8,732</u>	<u>11,629</u>
<b>NET CURRENT ASSETS</b>		<u>21,764</u>	<u>10,867</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>22,747</u>	<u>12,466</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	22,228	22,228
Share premium account		7,778	7,778
Profit and loss account		<u>(7,259)</u>	<u>(17,540)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>22,747</u>	<u>12,466</u>

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 2013**


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 7th July 2014, and are signed on their behalf by:

  
.....  
MR K B GOODIER

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 2013**

**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

**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:

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.

**LMD LEARNING SOLUTIONS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

**1. ACCOUNTING POLICIES** *(continued)*

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**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2013 and 31 December 2013	<u><b>8,065</b></u>
<b>DEPRECIATION</b>	
At 1 January 2013	<b>6,466</b>
Charge for year	<u><b>616</b></u>
At 31 December 2013	<u><b>7,082</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u><b>983</b></u>
At 31 December 2012	<u><b>1,599</b></u>

**3. TRANSACTIONS WITH THE DIRECTORS**

As at the year end, the company is owed £5,681 by the directors and is the maximum amount outstanding at any point during the year. No interest is charged on amounts outstanding.

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2013 £</b>	<b>2012 £</b>
50,000 Ordinary shares of £1 each	<b>50,000</b>	50,000
1 Ordinary A shares of £1 each	<b>1</b>	1
1 Ordinary B shares of £1 each	<b>1</b>	1
1 Ordinary C shares of £1 each	<b>1</b>	1
1 Ordinary D shares of £1 each	<b>1</b>	1
	<u><b>50,004</b></u>	<u><b>50,004</b></u>

**LMD LEARNING SOLUTIONS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

**4. SHARE CAPITAL** *(continued)*

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

	<b>2013</b>		<b>2012</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
22,224 Ordinary shares of £1 each	<b>22,224</b>	<b>22,224</b>	22,224	22,224
1 Ordinary A shares of £1 each	<b>1</b>	<b>1</b>	1	1
1 Ordinary B shares of £1 each	<b>1</b>	<b>1</b>	1	1
1 Ordinary C shares of £1 each	<b>1</b>	<b>1</b>	1	1
1 Ordinary D shares of £1 each	<b>1</b>	<b>1</b>	1	1
	<b><u>22,228</u></b>	<b><u>22,228</u></b>	<b><u>22,228</u></b>	<b><u>22,228</u></b>

# **LMD LEARNING SOLUTIONS LTD**

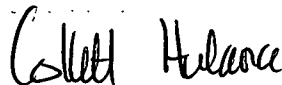
## **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LMD LEARNING SOLUTIONS LTD**

**YEAR ENDED 31 DECEMBER 2013**

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 2013 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](http://www.accaglobal.com/factsheet163)



COLLETT HULANCE LLP  
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8th July 2014