

**Registration number 02968867**

**London School of Management Limited**

**Abbreviated accounts**

**for the year ended 31 August 2009**

FRIDAY



\*LNY4DKDK\*

LD4

28/05/2010

285

COMPANIES HOUSE

# **London School of Management Limited**

## **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 5</b>

**London School of Management Limited**

**Abbreviated balance sheet  
as at 31 August 2009**

		<b>2009</b>		<b>2008</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		299,211		315,055
<b>Current assets</b>					
Debtors		1,172,405		1,033,098	
Investments		-		100,766	
Cash at bank and in hand		530,309		622,280	
		<u>1,702,714</u>		<u>1,756,144</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(957,610)</u>		<u>(912,750)</u>	
<b>Net current assets</b>			<u>745,104</u>		<u>843,394</u>
<b>Total assets less current liabilities</b>			1,044,315		1,158,449
<b>Provisions for liabilities</b>			<u>(4,607)</u>		<u>(4,251)</u>
<b>Net assets</b>			<u>1,039,708</u>		<u>1,154,198</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1,000		1,000
Profit and loss account			<u>1,038,708</u>		<u>1,153,198</u>
<b>Shareholders' funds</b>			<u>1,039,708</u>		<u>1,154,198</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**London School of Management Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 August 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2009 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on 28/05/2010 and signed on its behalf by

.....  
R S Rupal  
Director

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **London School of Management Limited**

### **Notes to the abbreviated financial statements for the year ended 31 August 2009**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over 15 years
Building project	-	15% on reducing balance
Fixtures, fittings and equipment	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Computer Equipment	-	33 33% on straight line

In accordance with the Financial Reporting Standard 15, no depreciation is provided in respect of freehold investment property. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of many factors reflected in the periodic valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

##### **1.4. Investments**

Current asset investments are at the lower of cost and net realisable value

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

## **London School of Management Limited**

### **Notes to the abbreviated financial statements for the year ended 31 August 2009**

continued

#### **1.6. 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,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

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

#### **2. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 September 2008	633,872
Additions	1,620
At 31 August 2009	<u>635,492</u>
<b>Depreciation</b>	
At 1 September 2008	318,817
Charge for year	17,464
At 31 August 2009	<u>336,281</u>
<b>Net book values</b>	
At 31 August 2009	<u>299,211</u>
At 31 August 2008	<u>315,055</u>

**London School of Management Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 August 2009**

continued

<b>3. Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Alloted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Equity Shares</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>