

Registration number 02968867

London School of Management Limited

Abbreviated accounts

for the year ended 31 August 2010

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London School of Management Limited

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London School of Management Limited

**Abbreviated balance sheet
as at 31 August 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		375,485		299,211
Current assets					
Debtors		2,039,966		1,170,923	
Investments		100,000		-	
Cash at bank and in hand		687,744		530,309	
		<u>2,827,710</u>		<u>1,701,232</u>	
Creditors: amounts falling due within one year		<u>(1,755,367)</u>		<u>(956,128)</u>	
Net current assets			<u>1,072,343</u>		<u>745,104</u>
Total assets less current liabilities			1,447,828		1 044,315
Provisions for liabilities			<u>(17,521)</u>		<u>(4,607)</u>
Net assets			<u>1,430,307</u>		<u>1,039,708</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>1,429,307</u>		<u>1,038,708</u>
Shareholders' funds			<u>1,430,307</u>		<u>1,039,708</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 2010**

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 2010 , 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 23/5/2011 and signed on its behalf by


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R S Rupal
Director

Registration number 02968867

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 2010

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 fees receivable, excluding value added tax, for the courses provided during the year and falling within the company's ordinary activities. Where course fees, which are normally received in advance, cover any period after the year-end, the fees have been apportioned between the relevant accounting year.

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 2010**

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

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

London School of Management Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2010**

continued

		Tangible fixed assets £	
2.	Fixed assets		
	Cost		
	At 1 September 2009	635,492	
	Additions	122,148	
	At 31 August 2010	<u>757,640</u>	
	Depreciation		
	At 1 September 2009	336,281	
	Charge for year	45,874	
	At 31 August 2010	<u>382,155</u>	
	Net book values		
	At 31 August 2010	<u>375,485</u>	
	At 31 August 2009	<u>299,211</u>	
3.	Share capital	2010	2009
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Equity Shares		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>