

Registration number 3014719

# A for E Limited

Abbreviated Accounts  
for the Year Ended 31 August 2011



Critchleys LLP  
Statutory Auditor  
Greynars Court  
Paradise Square  
Oxford  
OX1 1BE

**A for E Limited**  
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**Independent Auditor's Report to A for E Limited**  
**Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of A for E Limited for the year ended 31 August 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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 audit 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.

**Basis of opinion**

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 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.



Robert Kirtland (Senior Statutory Auditor)  
For and on behalf of Critchleys LLP, Statutory Auditor

Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

Date



**A for E Limited**  
**(Registration number: 3014719)**  
**Abbreviated Balance Sheet at 31 August 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>764,988</u>	<u>756,956</u>
<b>Current assets</b>			
Stocks		9,830	13,324
Debtors	3	552,945	330,595
Cash at bank and in hand		<u>23,917</u>	<u>51,827</u>
		586,692	395,746
Creditors Amounts falling due within one year	4	<u>(1,027,509)</u>	<u>(415,683)</u>
Net current liabilities		<u>(440,817)</u>	<u>(19,937)</u>
Total assets less current liabilities		324,171	737,019
Creditors Amounts falling due after more than one year	4	<u>(445,066)</u>	<u>(822,679)</u>
Net liabilities		<u>(120,895)</u>	<u>(85,660)</u>
<b>Capital and reserves</b>			
Called up share capital	5	120,000	120,000
Other reserves		35,000	35,000
Profit and loss account		<u>(275,895)</u>	<u>(240,660)</u>
Shareholders' deficit		<u>(120,895)</u>	<u>(85,660)</u>

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

Approved and authorised for issue by the Board on 3/5/12 and signed on its behalf by

  
Mr A McEwen  
Director

**A for E Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 August 2011**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Going concern**

The financial statements have been prepared on a going concern basis as the immediate parent undertaking, International Education Systems Limited, has pledged to provide continued financial support to A For E Limited

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

**Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	8 years straight line

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

**Foreign currency**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences included in the profit and loss account

**A for E Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 August 2011**

**..... continued**

**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2010	100,000	906,254	1,006,254
Additions	-	34,884	34,884
At 31 August 2011	100,000	941,138	1,041,138
<b>Depreciation</b>			
At 1 September 2010	100,000	149,298	249,298
Charge for the year	-	26,852	26,852
At 31 August 2011	100,000	176,150	276,150
<b>Net book value</b>			
At 31 August 2011	-	764,988	764,988
At 31 August 2010	-	756,956	756,956

**A for E Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 August 2011**

**..... continued**

**3 Debtors**

Debtors includes £132,920 (2010 - £nil) receivable after more than one year

**4 Creditors**

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	5,255	5,255
Amounts falling due after more than one year	5,159	10,415
Total secured creditors	<u>10,414</u>	<u>15,670</u>

**5 Share capital**

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

	2011		2010	
	No.	£	No.	£
Ordinary A shares of £1 each	30,000	30,000	30,000	30,000
Ordinary B shares of £1 each	90,000	90,000	90,000	90,000
	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>	<u>120,000</u>

**6 Control**

The company is controlled by International Education Systems Limited The ultimate controlling party is Institucion International SEK, a company incorporated in Panama