

Registration number 3014719

A for E Limited

Abbreviated Accounts
for the Year Ended 31 August 2010

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

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A for E Limited

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**Independent Auditors' Report to
A for E Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts of A for E Limited, set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 August 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 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 to be delivered are 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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered 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 are 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

Date

20/2/11

Greyfriars Court
Paradise Square
Oxford
OX1 1BE

A for E Limited
Abbreviated Balance Sheet as at 31 August 2010

		2010	2009
	Note	£	£
Fixed assets			
Intangible assets	2	-	-
Tangible assets	2	756,956	707,421
		<u>756,956</u>	<u>707,421</u>
Current assets			
Stocks		13,324	11,259
Debtors	3	330,595	422,302
Cash at bank and in hand		51,827	7,764
		<u>395,746</u>	<u>441,325</u>
Creditors Amounts falling due within one year	4	<u>(415,683)</u>	<u>(360,124)</u>
Net current (liabilities)/assets		<u>(19,937)</u>	<u>81,201</u>
Total assets less current liabilities		737,019	788,622
Creditors Amounts falling due after more than one year	4	<u>(822,679)</u>	<u>(734,986)</u>
Net (liabilities)/assets		<u>(85,660)</u>	<u>53,636</u>
Capital and reserves			
Called up share capital	5	120,000	120,000
Capital redemption reserve		35,000	35,000
Profit and loss reserve		<u>(240,660)</u>	<u>(101,364)</u>
Shareholders' (deficit)/funds		<u>(85,660)</u>	<u>53,636</u>

The abbreviated 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 30/3/11 and signed on its behalf by



Mr A McEwen
Director

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

A for E Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2010

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 Company's Financial Statements have been prepared on the Going Concern basis as the immediate parent undertaking, International Education Systems Limited, has pledged to provide 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 as follows

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

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 currencies

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 are included in the profit and loss account

A for E Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2010

continued

Hire purchase and finance lease contracts

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 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 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.

Pensions

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

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 September 2009	100,000	830,341	930,341
Additions	-	75,913	75,913
As at 31 August 2010	<u>100,000</u>	<u>906,254</u>	<u>1,006,254</u>
Depreciation			
As at 1 September 2009	100,000	122,920	222,920
Charge for the year	-	26,378	26,378
As at 31 August 2010	<u>100,000</u>	<u>149,298</u>	<u>249,298</u>
Net book value			
As at 31 August 2010	<u>-</u>	<u>756,956</u>	<u>756,956</u>
As at 31 August 2009	<u>-</u>	<u>707,421</u>	<u>707,421</u>

A for E Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2010

continued

3 Debtors

Debtors includes £0 (2009 - £149,000) receivable after more than one year

4 Creditors

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

	2010	2009
	£	£
Amounts falling due within one year	5,255	5,255
Amounts falling due after more than one year	10,416	15,671
Total secured creditors	<u>15,671</u>	<u>20,926</u>

5 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
Equity		
30,000 Ordinary A shares of £1 each	30,000	30,000
90,000 Ordinary B shares of £1 each	90,000	90,000
	<u>120,000</u>	<u>120,000</u>

6 Related parties

Controlling entity

The immediate parent undertaking is International Education Systems Limited, a company incorporated in England and Wales

The ultimate parent undertaking is Institucion International SEK, a company incorporated in Panama