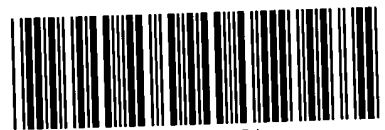


**(AMENDING)
KNOWLEDGEPOINT LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

WEDNESDAY



A06 *A6FV62CO* #238
27/09/2017
COMPANIES HOUSE

KNOWLEDGEPOINT LIMITED
REGISTERED NUMBER: 03413411


BALANCE SHEET
AS AT 31 AUGUST 2016


	Note	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	3		3,538		152,188
Tangible assets	4		1,404,617		1,077,408
Investments	5		8		10
			<u>1,408,163</u>		<u>1,229,606</u>
Current assets					
Stocks		191,076		167,908	
Debtors	6	882,702		681,257	
Cash at bank and in hand	7	664,215		1,144,765	
		<u>1,737,993</u>		<u>1,993,930</u>	
Creditors: amounts falling due within one year	8	(1,851,170)		(1,284,729)	
Net current (liabilities)/assets			<u>(113,177)</u>		<u>709,201</u>
Total assets less current liabilities			<u>1,294,986</u>		<u>1,938,807</u>
Creditors: amounts falling due after more than one year	9		(39,481)		(649,820)
Provisions for liabilities					
Deferred taxation	10	(65,399)		(73,806)	
			<u>(65,399)</u>		<u>(73,806)</u>
Net assets			<u>1,190,106</u>		<u>1,215,181</u>
Capital and reserves					
Called up share capital	11		126		126
Capital redemption reserve			40		40
Profit and loss account			1,189,940		1,215,015
			<u>1,190,106</u>		<u>1,215,181</u>

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


A M Philpot


P A Gibbons

Director

Date:

24th May 2017

Director

Date:

24th May 2017

The notes on pages 2 to 10 form part of these financial statements.

KNOWLEDGEPOINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

Information on the impact of first-time adoption of FRS 102 is given in note 20.

The following principal accounting policies have been applied:

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

With regards to the distributor agreements, turnover is recorded gross of costs when the work carried out is deemed to be over and above merely an invoicing function.

Income received in relation to authorised training centre subscriptions are recognised over the term the contract relates to.

Monies received in relation to "Marketing funds" are recognised as the associated costs are incurred.

1.3 Intangible fixed assets and amortisation

Intangible fixed assets represent software and development project costs. Amortisation is provided at rates calculated to write off the cost over the expected useful lives of the projects.

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both a straight-line method and a reducing balance method..

Depreciation is provided on the following basis:

Plant & machinery	- over 3 - 9 years
Motor vehicles	- 25% on reducing balance
Fixtures & fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance
Software development	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

KNOWLEDGEPOINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. Accounting policies (continued)

1.5 Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Profit and loss account.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

KNOWLEDGEPOINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

2. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgemental (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the cost over the expected useful lives of the projects. Impairment reviews are carried out annually.

Taxation

The company establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities. The amount of such provisions is based on various factors, such as experience with previous tax submissions. Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

KNOWLEDGEPOINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

3. Intangible assets

	Develop- ment £
Cost	
At 1 September 2015	538,616
At 31 August 2016	<u>538,616</u>
Amortisation	
At 1 September 2015	386,428
Charge for the year	148,650
At 31 August 2016	<u>535,078</u>
Net book value	
At 31 August 2016	<u>3,538</u>
At 31 August 2015	<u>152,188</u>

KNOWLEDGEPOINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 September 2015	2,956,249	8,580	177,046	542,232	3,684,107
Additions	438,035	-	2,466	183,992	624,493
Disposals	(358,958)	-	-	-	(358,958)
At 31 August 2016	<u>3,035,326</u>	<u>8,580</u>	<u>179,512</u>	<u>726,224</u>	<u>3,949,642</u>
Depreciation					
At 1 September 2015	2,051,433	6,066	94,657	454,543	2,606,699
Charge for period on owned assets	167,339	629	25,591	45,252	238,811
Disposals	(300,485)	-	-	-	(300,485)
At 31 August 2016	<u>1,918,287</u>	<u>6,695</u>	<u>120,248</u>	<u>499,795</u>	<u>2,545,025</u>
Net book value					
At 31 August 2016	<u>1,117,039</u>	<u>1,885</u>	<u>59,264</u>	<u>226,429</u>	<u>1,404,617</u>
At 31 August 2015	<u>904,816</u>	<u>2,514</u>	<u>82,389</u>	<u>87,689</u>	<u>1,077,408</u>

KNOWLEDGEPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2015	10
Disposals	(2)
At 31 August 2016	<u>8</u>
At 31 August 2016	<u>-</u>
Net book value	
At 31 August 2016	<u>8</u>
At 31 August 2015	<u>10</u>

6. Debtors

	2016 £	2015 £
Due after more than one year		
Amounts owed by group undertakings	256,063	145,501
	<u>256,063</u>	<u>145,501</u>
Due within one year		
Trade debtors	324,027	366,076
Other debtors	302,612	169,680
	<u>882,702</u>	<u>681,257</u>

KNOWLEDGEPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

7. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	664,215	1,144,766
Less: bank overdrafts	(428)	-
	<u>663,787</u>	<u>1,144,766</u>

8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Bank overdrafts	428	-
Trade creditors	238,420	235,305
Amounts owed to group undertakings	-	2,607
Corporation tax	-	88,295
Taxation and social security	144,152	163,627
Obligations under finance lease and hire purchase contracts	878,144	222,811
Other creditors	106,828	28,775
Accruals and deferred income	483,198	543,309
	<u>1,851,170</u>	<u>1,284,729</u>

9. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts	-	263,883
Amounts owed to group undertakings	39,481	385,937
	<u>39,481</u>	<u>649,820</u>

KNOWLEDGEPOINT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

10. Deferred taxation

	2016 £
At beginning of year	(73,806)
Utilised in year	8,407
At end of year	(65,399)

The provision for deferred taxation is made up as follows:

	2016 £
Accelerated capital allowances	(65,399)
	(65,399)

11. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
120 Ordinary A shares of £1 each	120	120
2 Ordinary B shares of £1 each	2	2
2 Ordinary C shares of £1 each	2	2
2 Ordinary D shares of £1 each	2	2
	126	126

12. Commitments under operating leases

At 31 August 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Not later than 1 year	94,796	93,813
Later than 1 year and not later than 5 years	379,183	466,075
	473,979	559,888

KNOWLEDGEPOINT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

13. Related party transactions

During the year dividends of £247,500 (2015: £256,000) were paid to the directors.

Transactions with group companies have not been disclosed because the company has taken advantage of the exemption available under FRS102 in respect of 100% owned subsidiaries, as consolidated financial statements are prepared. Copies of which can be obtained from C1 Eskdale Road, Winnersh, Wokingham, Berkshire, RG41 5TS.

14. Controlling party

The company is controlled by A Philpot and P Gibbons as a result of shareholdings held by themselves and their family members.

15. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

16. Auditors' information

The auditor's report on the full financial statements was unqualified.

The auditors report was signed by Alexander Peal BSc(Hons) FCA DChA (Senior Statutory Auditor) for and on behalf of James Cowper Kreston, Chartered Accountants and Statutory Auditor, Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS.