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REGISTERED NUMBER: 03596904

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2007
for
Absolutely English Limited

TUESDAY



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COMPANIES HOUSE

Absolutely English Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2007**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Absolutely English Limited
Company Information
for the Year Ended 31 December 2007

DIRECTORS: P Choma
Mrs S E Choma-Peters

SECRETARY: Mrs S E Choma-Peters

REGISTERED OFFICE: Sherbourne Priors
Watery Lane
Sherbourne
Warwickshire
CV35 8AL

REGISTERED NUMBER: 03596904

ACCOUNTANTS: Meager Wood Locke & Company
Chartered Accountants
123 Hagley Road
Edgbaston
Birmingham
West Midlands
B16 8LD

Absolutely English Limited

**Abbreviated Balance Sheet
31 December 2007**

	Notes	31.12.07 £	£	31 12 06 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		54,419		1,783,478
Investments	4		-		100,000
			<u>54,419</u>		<u>1,883,478</u>
CURRENT ASSETS					
Stocks		4,752		1,891	
Debtors		476,034		137,250	
Cash at bank and in hand		31,160		136,477	
		<u>511,946</u>		<u>275,618</u>	
CREDITORS					
Amounts falling due within one year	5	485,974		489,231	
		<u>485,974</u>		<u>489,231</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>25,972</u>		<u>(213,613)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>80,391</u>		<u>1,669,865</u>
CREDITORS					
Amounts falling due after more than one year	5		16,238		718,417
			<u>16,238</u>		<u>718,417</u>
NET ASSETS			<u>64,153</u>		<u>951,448</u>
CAPITAL AND RESERVES					
Called up share capital	6		36,000		36,000
Revaluation reserve			-		695,126
Capital redemption reserve			15,000		15,000
Profit and loss account			13,153		205,322
			<u>64,153</u>		<u>951,448</u>
SHAREHOLDERS' FUNDS			<u>64,153</u>		<u>951,448</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

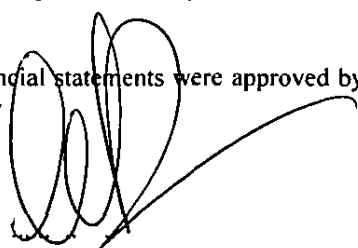
Absolutely English Limited

Abbreviated Balance Sheet - continued
31 December 2007


These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on
behalf by

and were signed on its



P Choma - Director



Mrs S E Choma-Peters - Director

The notes form part of these abbreviated accounts

Absolutely English Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Intangible fixed assets

The Franchise fee is amortised through the profit and loss account in equal instalments over the period of the franchise

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	77,911
AMORTISATION	
At 1 January 2007	
and 31 December 2007	77,911
NET BOOK VALUE	
At 31 December 2007	-
At 31 December 2006	-

Absolutely English Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	1,911,968
Additions	31,611
Disposals	(1,742,256)
	<hr/>
At 31 December 2007	201,323
	<hr/>
DEPRECIATION	
At 1 January 2007	128,490
Charge for year	27,063
Eliminated on disposal	(8,649)
	<hr/>
At 31 December 2007	146,904
	<hr/>
NET BOOK VALUE	
At 31 December 2007	54,419
	<hr/>
At 31 December 2006	1,783,478
	<hr/>

4 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2007	100,000
Disposals	(100,000)
	<hr/>
At 31 December 2007	-
	<hr/>
NET BOOK VALUE	
At 31 December 2007	-
	<hr/>
At 31 December 2006	100,000
	<hr/>

5 CREDITORS

The following secured debts are included within creditors

	31.12.07 £	31 12 06 £
Bank loans	<u>39,158</u>	<u>828,899</u>

Absolutely English Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2007

5 CREDITORS - continued

Creditors include the following debts falling due in more than five years

	31 12.07 £	31 12 06 £
Repayable by instalments		
Bank loans more 5 yr by instal	-	718,417

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31.12.07 £	31 12.06 £
51,000	Ordinary shares		51,000	51,000
Allotted, issued and fully paid				
Number	Class	Nominal value £1	31.12 07 £	31 12 06 £
36,000	Ordinary shares		36,000	36,000

7 ULTIMATE PARENT COMPANY

The parent company is Absolutely Languages Limited, a company registered in England and Wales

8 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 December 2007 and 31 December 2006

	31.12.07 £	31 12 06 £
P Choma		
Balance outstanding at start of year	10,613	25,711
Balance outstanding at end of year	-	25,711
Maximum balance outstanding during year	10,613	10,613
Mrs S E Choma-Peters		
Balance outstanding at start of year	10,613	25,711
Balance outstanding at end of year	-	25,711
Maximum balance outstanding during year	10,613	10,613

Absolutely English Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2007

9 RELATED PARTY DISCLOSURES

During the year the company was involved in a group reorganisation

Absolutely Languages Limited

The directors undertook a share for share exchange in which they exchanged their shares in the company for shares in the new holding company, Absolutely Languages Limited

Following the reorganisation the company paid a dividend of £190,000 to the new parent company and also paid a management charge of £30,000

Absolutely English Juniors Limited

The company's holding in its subsidiary company, Absolutely English Juniors Limited, was transferred during the year to Absolutely Languages Limited at a cost of £30,000

The company received a management charge of £30,000 from Absolutely English Juniors Limited

Beauregard Limited

The land and buildings owned by the company were transferred to Beauregard Limited, a fellow subsidiary, at book value. The related mortgages were also transferred to Beauregard Limited

Ceran Languages Limited

The company received a management charge of £15,000 from Ceran Languages Limited, a company under common control

Amounts due from related parties

	2007 £	2006 £
Beauregard Limited	356,238	-
Ceran Languages Limited	2,547	-
Absolutely English Juniors Limited	-	5,351

Amounts due to related parties

	2007 £	2006 £
Absolutely Languages Limited	17,711	-
Absolutely English Juniors Limited	189,112	-