

REGISTERED NUMBER: 03790349 (England and Wales)

Financial Statements for the Year Ended 31 December 2017

for

Language Study Centres Limited

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for the Year Ended 31 December 2017

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Language Study Centres Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS: J A Y Eklund
Mrs C E S Bendz

SECRETARY: J A Y Eklund

REGISTERED OFFICE: Screenworks
G01
22 Highbury Grove
London
N5 2EF

REGISTERED NUMBER: 03790349 (England and Wales)

AUDITORS: Myersons
Statutory Auditors
Chartered Accountants
32 Derby Street
Ormskirk
Lancashire
L39 2BY

Language Study Centres Limited (Registered number: 03790349)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		-		2,402
Tangible assets	5		<u>1,076</u>		<u>1,798</u>
			1,076		4,200
CURRENT ASSETS					
Debtors	6	38,805		76,420	
Cash at bank and in hand		<u>289,190</u>		<u>29,801</u>	
		327,995		106,221	
CREDITORS					
Amounts falling due within one year	7	<u>536,426</u>		<u>343,171</u>	
NET CURRENT LIABILITIES			<u>(208,431)</u>		<u>(236,950)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(207,355)</u>		<u>(232,750)</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			<u>(208,355)</u>		<u>(233,750)</u>
SHAREHOLDERS' FUNDS			<u>(207,355)</u>		<u>(232,750)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 March 2018 and were signed on its behalf by:

Mrs C E S Bendz - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Language Study Centres Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared on the Going Concern basis, assuming the continued support of the parent company for the foreseeable future.

Turnover

Turnover represents net invoiced sales of services and commercial recharges to group companies, excluding value added tax.

Intangible fixed assets

Website design & build expenses have been capitalised & amortised over 3 years.

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	- 20% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2016 - 22) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 January 2017 and 31 December 2017	<u>17,634</u>
AMORTISATION	
At 1 January 2017	15,232
Amortisation for year	<u>2,402</u>
At 31 December 2017	<u>17,634</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u>2,402</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>10,932</u>	<u>50,735</u>	<u>61,667</u>
DEPRECIATION			
At 1 January 2017	9,318	50,551	59,869
Charge for year	<u>538</u>	<u>184</u>	<u>722</u>
At 31 December 2017	<u>9,856</u>	<u>50,735</u>	<u>60,591</u>
NET BOOK VALUE			
At 31 December 2017	<u>1,076</u>	<u>-</u>	<u>1,076</u>
At 31 December 2016	<u>1,614</u>	<u>184</u>	<u>1,798</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	21,142	36,960
Other debtors	11,193	14,511
Prepayments	<u>6,470</u>	<u>24,949</u>
	<u>38,805</u>	<u>76,420</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	267,986	56,295
Amounts owed to group undertakings	240,500	134,461
Social security and other taxes	13,899	11,098
Accrued expenses	<u>14,041</u>	<u>141,317</u>
	<u>536,426</u>	<u>343,171</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.17	31.12.16
	£	£
Within one year	<u>10,438</u>	<u>28,404</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17	31.12.16
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Paul Rothwell (Senior Statutory Auditor)
for and on behalf of Myersons

11. ULTIMATE CONTROLLING PARTY

The company is controlled by C Bendz and M Dering.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.