

Company Registration No. 04097204 (England and Wales)

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**FIREBRAND TRAINING LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**INFORMATION FOR FILING WITH REGISTRAR**



# **FIREBRAND TRAINING LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	R P Chapman S Capaldo G D MacLeod
<b>Secretary</b>	G D MacLeod
<b>Company number</b>	04097204
<b>Registered office</b>	Langham House 308 Regent Street LONDON W1B 3AT
<b>Auditors</b>	Harwood Hutton Limited 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB

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# **FIREBRAND TRAINING LIMITED**

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# FIREBRAND TRAINING LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	3		167,417		246,827
<b>Current assets</b>					
Stocks		110,259		97,918	
Debtors	4	2,585,730		2,095,361	
Cash at bank and in hand		1,055,079		485,359	
		<u>3,751,068</u>		<u>2,678,638</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(3,522,183)</u>		<u>(2,523,938)</u>	
<b>Net current assets</b>			228,885		154,700
<b>Total assets less current liabilities</b>			396,302		401,527
<b>Provisions for liabilities</b>			(6,988)		(15,719)
<b>Net assets</b>			<u>389,314</u>		<u>385,808</u>
<b>Capital and reserves</b>					
Called up share capital	6		90		90
Capital redemption reserve			10		10
Profit and loss reserves			389,214		385,708
<b>Total equity</b>			<u>389,314</u>		<u>385,808</u>

The accompanying accounting policies and notes form part of these financial statements.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 20 September 2017 and are signed on its behalf by:

  
S Capaldo  
Director

Company Registration No. 04097204

# **FIREBRAND TRAINING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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### **1 Accounting policies**

#### **Company information**

Firebrand Training Limited is a private company limited by shares incorporated in England and Wales. The registered office is Langham House, 308 Regent Street, LONDON, W1B 3AT.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents net invoiced sales to third parties, exclusive of value added tax, where the course has been completed in the financial year. Course fees received in advance are carried forward to the next financial year as deferred income.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the period of the lease
Computer equipment	33 1/3% straight line basis
Fixtures, fittings & equipment	15% or 25% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Stocks**

Stocks represent course books and exam vouchers held for use on future courses, and are stated at the lower of cost and estimated selling price less costs to complete and sell, after making allowances for obsolete items.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 "Basic financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

# **FIREBRAND TRAINING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2016**

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### **1 Accounting policies**

**(Continued)**

#### ***Basic financial assets***

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable, including those made to fellow group companies, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

#### ***Basic financial liabilities***

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

### **1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

#### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### ***Deferred tax***

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### **1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### **1.8 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### **1.9 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

### **1.10 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

## **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 80 (2015 - 75).

# FIREBRAND TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 3 Tangible fixed assets

	Leasehold improvements	Computer equipment	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2016	179,660	783,103	238,771	11,678	1,213,212
Additions	3,195	32,247	2,098	-	37,540
Disposals	(119,128)	(1,215)	-	-	(120,343)
At 31 December 2016	63,727	814,135	240,869	11,678	1,130,409
<b>Depreciation and impairment</b>					
At 1 January 2016	144,966	620,130	198,943	2,346	966,385
Depreciation charged in the year	11,301	96,570	6,746	2,333	116,950
Eliminated in respect of disposals	(119,128)	(1,215)	-	-	(120,343)
At 31 December 2016	37,139	715,485	205,689	4,679	962,992
<b>Carrying amount</b>					
At 31 December 2016	26,588	98,650	35,180	6,999	167,417
At 31 December 2015	34,694	162,973	39,828	9,332	246,827

### 4 Debtors

	2016 £	2015 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,818,247	889,695
Amounts due from group undertakings	199,906	808,518
Other debtors	567,577	397,148
	2,585,730	2,095,361

### 5 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	367,149	434,843
Corporation tax	46,311	20,179
Other taxation and social security	174,801	196,981
Other creditors	2,933,922	1,871,935
	3,522,183	2,523,938

# FIREBRAND TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 6 Called up share capital

	2016 £	2015 £
<b>Ordinary share capital Issued and fully paid</b>		
90 Ordinary shares of £1 each	90	90

### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.  
The senior statutory auditor was David Jones.  
The auditor was Harwood Hutton Limited.

### 8 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2016 £	2015 £
	6,999,948	8,614,616

### 9 Related party transactions

The company is a wholly owned member of the group headed by Softech UK Holdings Ltd and as such has taken advantage of the exemption permitted by Section 33 'Related Party Disclosures', not to provide disclosures of transactions entered into with other wholly-owned members of the group.

As at the balance sheet date, the company was owed £199,906 (2015 - £217,880) by its parent company.

As at the balance sheet date, the company was owed £490,562 (2015 - £347,615) by connected companies.