

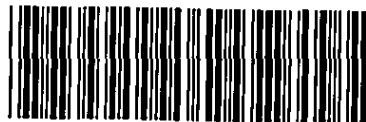
Registration number: 04194997

Teachit (UK) Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 August 2008

Swindells & Gentry
Chartered Accountants
20-21 Clinton Place
Seaford
East Sussex
BN25 1NP

FRIDAY



PB9S0BMY

PC2

17/07/2009

245

COMPANIES HOUSE

Teachit (UK) Limited

Contents

Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

Teachit (UK) Limited
Abbreviated Balance Sheet as at 31 August 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		45,148		41,255
Current assets					
Debtors		229,524		188,027	
Cash at bank and in hand		20		3,869	
		<u>229,544</u>		<u>191,896</u>	
Creditors: Amounts falling due within one year	3	<u>(178,802)</u>		<u>(117,281)</u>	
Net current assets			<u>50,742</u>		<u>74,615</u>
Total assets less current liabilities			95,890		115,870
Creditors: Amounts falling due after more than one year	3		(12,019)		(15,656)
Provisions for liabilities			<u>(2,000)</u>		<u>(1,197)</u>
Net assets			<u>81,871</u>		<u>99,017</u>
Capital and reserves					
Called up share capital	4		100		100
Share premium reserve			17,931		-
Profit and loss reserve			<u>63,840</u>		<u>98,917</u>
Shareholders' funds			<u>81,871</u>		<u>99,017</u>

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

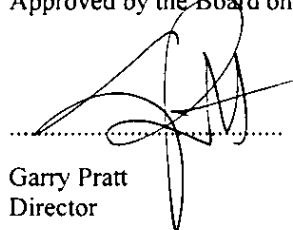
Teachit (UK) Limited
Abbreviated Balance Sheet as at 31 August 2008

..... *continued*

For the financial year ended 31 August 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 13/7/09 and signed on its behalf by:


.....
Garry Pratt
Director

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

Teachit (UK) Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2008

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 January 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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:

Web development costs	25% straight line basis
Fixtures, fittings and equipment	25% straight line basis

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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.

Teachit (UK) Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2008

..... continued

2 Fixed assets

	Tangible assets
	£
Cost	
As at 1 September 2007	98,642
Additions	32,920
As at 31 August 2008	<u>131,562</u>
Depreciation	
As at 1 September 2007	57,387
Charge for the year	29,027
As at 31 August 2008	<u>86,414</u>
Net book value	
As at 31 August 2008	<u>45,148</u>
As at 31 August 2007	<u>41,255</u>

3 Creditors

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

	2008	2007
	£	£
Amounts falling due within one year	55,259	22,779
Amounts falling due after more than one year	12,019	15,656
Total secured creditors	<u>67,278</u>	<u>38,435</u>

Teachit (UK) Limited

Notes to the abbreviated accounts for the Year Ended 31 August 2008

..... continued

4 Share capital

	2008 £	2007 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5 Related parties

Related party transactions

During the year the Company paid rent to Zefo Properties Limited amounting to £27,838

Mr Garry Pratt is a director and shareholder of Zefo Properties Limited. At the year ended 31/08/08 there was no balance due to Zefo Properties Limited.

Directors' loan accounts

The following balances owed by the directors were outstanding at the year end:

	Maximum Balance £	2008 £	2007 £
Garry Pratt	38,018	38,018	17,336
Siobhain Archer	38,018	38,018	17,336
	<u>76,037</u>	<u>76,037</u>	<u>34,672</u>

No interest is charged in respect of these balances.