

**REGISTERED NUMBER: 04955555 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013**

**FOR**

**SKILLS MATTER LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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**SKILLS MATTER LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>DIRECTORS:</b>	Miss W I M Devolder T Hope N Macris A Chana
<b>SECRETARY:</b>	N Macris
<b>REGISTERED OFFICE:</b>	2 Mill Road Haverhill Suffolk CB9 8BD
<b>REGISTERED NUMBER:</b>	04955555 (England and Wales)
<b>ACCOUNTANTS:</b>	Hackett Griffey LLP Chartered Certified Accountants 2 Mill Road Haverhill Suffolk CB9 8BD

**SKILLS MATTER LIMITED (REGISTERED NUMBER: 04955555)**

**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		411,126		-
Tangible assets	3		82,654		78,077
Investments	4		-		-
			<u>493,780</u>		<u>78,077</u>
<b>CURRENT ASSETS</b>					
Debtors		563,524		287,801	
Cash at bank and in hand		<u>193,844</u>		<u>813,498</u>	
		757,368		1,101,299	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,009,269</u>		<u>571,545</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(251,901)</u>		<u>529,754</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			241,879		607,831
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		2,219
<b>NET ASSETS</b>			<u>241,879</u>		<u>605,612</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		136		136
Share premium			945,947		945,947
Profit and loss account			<u>(704,204)</u>		<u>(340,471)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>241,879</u>		<u>605,612</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 September 2014 and were signed on its behalf by:

Miss W I M Devolder - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The company is in a development phase and as such has incurred a trading loss.

Following a successful share issue the company has substantial cash reserves which the directors consider is sufficient for the company to continue through the next stage of its development.

The directors therefore consider it appropriate to prepare the financial statements on the basis that the company is a going concern.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Preparation of consolidated financial statements**

The financial statements contain information about Skills Matter Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover is the amount derived from ordinary activities, stated after trade discounts, other sales taxes and net of VAT.

**Tangible fixed assets**

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

Improvements to leasehold property	- Straight line over the term of the lease
Office equipment	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**Deferred tax**

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

**Intangible assets - web platform development expenditure**

Development expenditure on the Web Platform project is carried forward on the basis that its future recoverability can be foreseen with reasonable assurance and once completed will be amortised in line with revenue from the project.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2013

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
Additions	411,126
At 31 December 2013	<u>411,126</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>411,126</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2013	216,123
Additions	54,631
Disposals	(11,455)
At 31 December 2013	<u>259,299</u>
<b>DEPRECIATION</b>	
At 1 January 2013	138,046
Charge for year	48,760
Eliminated on disposal	(10,161)
At 31 December 2013	<u>176,645</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>82,654</u>
At 31 December 2012	<u>78,077</u>

4. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of companies include the following:

**Skills Matter Inc**

Country of incorporation: USA

Nature of business: Dormant

	% holding
Class of shares:	
Common stock	100.00

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
10,000	Ordinary	1p	100	100
3,559	A Ordinary	1p	<u>36</u>	<u>36</u>
			<u>136</u>	<u>136</u>

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.