

Company Number: 5061488

**Academia Group Limited**

Report and Unaudited Financial Statements

For the year ended 30 April 2017

Pages for filing with the registrar



**ACADEMIA GROUP LIMITED****Unaudited statement of financial position at 30 April 2017**

Company Number: 5061488

|                                                       | Note | 2017             | 2016             |
|-------------------------------------------------------|------|------------------|------------------|
|                                                       |      | £                | £                |
| <b>Fixed assets</b>                                   |      |                  |                  |
| Investments                                           | 4    | 183,607          | 183,607          |
| <b>Current assets</b>                                 |      |                  |                  |
| Debtors                                               | 6    | -                | 401,673          |
| Cash at bank                                          |      | 40               | 40               |
|                                                       |      | <u>40</u>        | <u>401,713</u>   |
| <b>Creditors: amounts falling due within one year</b> | 7    | <u>(181,068)</u> | <u>(582,741)</u> |
| <b>Net current liabilities</b>                        |      | <u>(181,028)</u> | <u>(181,028)</u> |
| <b>Net assets</b>                                     |      | <u>2,579</u>     | <u>2,579</u>     |
| <b>Capital and reserves</b>                           |      |                  |                  |
| Called up share capital                               | 8    | 2,040            | 2,040            |
| Profit and loss account                               |      | 539              | 539              |
| <b>Shareholders' funds</b>                            |      | <u>2,579</u>     | <u>2,579</u>     |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The unaudited financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The unaudited financial statements on pages 1 to 5 were approved by the board of directors and authorised for issue on 22 January 2018 and are signed on its behalf by:



TB Hawkins  
Director

The notes on pages 2 to 5 form part of these unaudited financial statements.

# ACADEMIA GROUP LIMITED

## Notes forming part of the unaudited financial statements for the year ended 30 April 2017

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### 1 Accounting policies

#### *General information*

Academia Group Limited ("the Company") is a private company limited by shares incorporated in England. The registered address of the Company is 10 Park Farm Business Centre, Fornham Park, Fornham St Genevieve, Bury St Edmunds, Suffolk, IP28 6TS.

#### *Basis of accounting*

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'), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime, and under the historical cost convention. 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 £.

#### *Group accounts*

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of s399 of the Companies Act 2006 not to prepare group accounts.

#### *First time adoption of FRS102*

These financial statements are the first financial statements the Company has prepared in accordance with FRS 102 as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements of the Company for the year ended 30 April 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102.

The reported financial position and financial performance for the previous period is not affected by the transition to FRS102.

The following principal accounting policies have been applied:

#### *Going concern*

At 30 April 2017, the company had net assets of £2,579 (2016 - £2,579) and net current liabilities of £181,028 (2016 - £181,028). As future group trading is expected to realise profits, the directors consider that it is appropriate to prepare the financial statements on a going concern basis.

The following principal accounting policies have been applied:

#### *Investments*

Investments held as fixed assets are stated at cost less any provision for impairment in value.

## ACADEMIA GROUP LIMITED

### Notes forming part of the unaudited financial statements for the year ended 30 April 2017 (*Continued*)

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#### 1 Accounting policies (*continued*)

##### *Taxation*

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Taxable profit differs from the profit on ordinary activities because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is not discounted.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and the profit on ordinary activities that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax is charged or credited in profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on a net basis or to realise the asset and settle the liability simultaneously

##### *Financial instruments*

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument, and are offset only when the Company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

##### *Financial liabilities and equity*

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

## ACADEMIA GROUP LIMITED

### Notes forming part of the unaudited financial statements for the year ended 30 April 2017 (Continued)

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016: 4)

#### 3 Dividends

|                                                                 | 2017<br>£      | 2016<br>£    |
|-----------------------------------------------------------------|----------------|--------------|
| Ordinary A shares interim paid – £2,400 (2016 - £nil) per share | 240,000        | -            |
| Ordinary B shares interim paid – £2,400 (2016 - £nil) per share | 240,000        | -            |
| Ordinary C shares interim paid – £450 (2016 - £30 per share     | 45,000         | 3,000        |
| Ordinary D shares interim paid – £2,400 (2016 - £nil) per share | 240,000        | -            |
|                                                                 | <u>765,000</u> | <u>3,000</u> |

#### 4 Fixed asset investments

|                                 | Shares in group undertakings |                |
|---------------------------------|------------------------------|----------------|
|                                 | 2017<br>£                    | 2016<br>£      |
| <i>Cost</i>                     |                              |                |
| At 1 May 2016 and 30 April 2017 | <u>183,607</u>               | <u>183,607</u> |

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

The company holds more than 20% of the share capital of the following companies:

| Company                       | Country of<br>incorporation | Class                                  | Shares held<br>% |
|-------------------------------|-----------------------------|----------------------------------------|------------------|
| CNet Training Limited         | England and Wales           | Ordinary and non-redeemable preference | 100              |
| Trade Skills Training Limited | England and Wales           | Ordinary                               | 100              |
| Tech Skills Training Limited  | England and Wales           | Ordinary                               | 100              |

The principal activity of CNet Training Limited is the provision of training services. Trade Skills Training Limited and Tech Skills Training Limited are non-trading.

CNet Training Limited own 100% of CNet Training Singapore Pte Limited and CNet Training Corporation, based in Singapore and the USA respectively.

# ACADEMIA GROUP LIMITED

Notes forming part of the unaudited financial statements for the year ended 30 April 2017 (*Continued*)

## 6 Debtors

|                                   | 2017<br>£ | 2016<br>£ |
|-----------------------------------|-----------|-----------|
| Directors' loan accounts (note 9) | -         | 401,673   |

## 7 Creditors: amounts falling due within one year

|                                   | 2017<br>£      | 2016<br>£      |
|-----------------------------------|----------------|----------------|
| Amounts due to group undertakings | 138,360        | 580,877        |
| Directors' loan accounts (note 9) | 40,844         | -              |
| Accruals                          | 1,864          | 1,864          |
|                                   | <u>181,068</u> | <u>582,741</u> |

## 8 Called up share capital

|                              | 2017<br>£    | 2016<br>£    |
|------------------------------|--------------|--------------|
| Ordinary shares of £1 each   | 1,640        | 1,640        |
| Ordinary A shares of £1 each | 100          | 100          |
| Ordinary B shares of £1 each | 100          | 100          |
| Ordinary C shares of £1 each | 100          | 100          |
| Ordinary D shares of £1 each | 100          | 100          |
|                              | <u>2,040</u> | <u>2,040</u> |

The shares rank pari passu in all respects except that the company can declare different dividends in respect of each class of share.

## 9 Related party transactions

At the balance sheet date the following amounts were owed to/(by) related parties:

|                                                 | 2017<br>£     | 2016<br>£        |
|-------------------------------------------------|---------------|------------------|
| <b>Directors' loan accounts (notes 6 and 7)</b> |               |                  |
| AL Stevens                                      | 6,099         | (128,131)        |
| N Lancaster                                     | 730           | (21,209)         |
| TB Hawkins                                      | 20,848        | (122,862)        |
| P Rivett                                        | 13,167        | (129,471)        |
|                                                 | <u>40,844</u> | <u>(401,673)</u> |