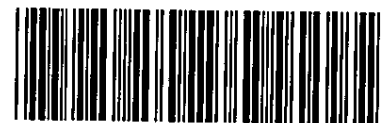


**The Academy of Global Education Ltd**  
**Company No : 5386264**

**Profit and Loss Statement and Balance Sheet for  
the period 1<sup>st</sup> April 2007 to 31<sup>st</sup> March 2008**

**Directors' Report for the period 1<sup>st</sup> April 2007  
to 31<sup>st</sup> March 2008**

SATURDAY



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COMPANIES HOUSE

# **The Academy of Global Education Limited**

**Company Number : 5386264**

## **Profit and Loss account for the period 1<sup>st</sup> April 2007 to 31<sup>st</sup> March 2008**

	<b>£</b>	<b>£</b>
<b>Income</b>		
Income from all activities	110335	
Bank Interest	271	
<b>Total income</b>		<b>110606</b>
<b>Expenditure</b>		
Wages and Salaries	39473	
Bills and Purchases (non vat)	27077	
Bills and Purchases (vatable)	24129	
Bank Charges	537	
Examination Fees	1927	
Refunds of fees	34709	
Business Rates	6883	
<b>Total Expenditure</b>		<b>134735</b>
<b>Net loss</b>		<b>(24129)</b>

# **The Academy of Global Education Limited**

**Company Number : 5386264**

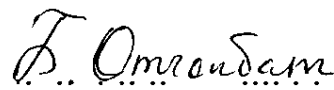
**Balance Sheet as at 31<sup>st</sup> March 2008**

<b>Assets</b>	<b>£</b>	<b>£ Depr</b>	<b>£ NBV</b>
<b>Fixed Assets</b>			
Equipment	12509	0	12509
Furniture	2833	0	2833
Miscellaneous Fix & Fit	231	0	231
Copier	234	0	234
<b>Total</b>			<b>15807</b>
<b>Current Assets</b>			
Bank	27932		
Stocks	386		
<b>Total</b>	<b>28318</b>		
<b>Current Liabilities</b>			
<b>Loan</b>	<b>25000</b>		
<b>Total</b>	<b>25000</b>		
<b>Total net assets</b>			<b>3318</b>
<b>Total Assets</b>			<b>19125</b>
<b>Financed by</b>			
Capital			80000
Capital introduced			<u>25000</u>
			105000
Current account bal fwd	(61746)		
Net loss for the year	(24129)		
Balance carried forward			(85875)
<b>Total</b>			<b>19125</b>

**The Academy of Global Education Limited**  
**Company Number: 5386264**

- a) For the year ended 31<sup>st</sup> March 2008 the Company was entitled to exemption under section 249A (1) of the Companies Act 1985.
- b) Members have not required the Company to obtain an audit in accordance with Section 249B (2) of the Companies Act 1985.
- c) The Director acknowledges his responsibility for
  - i. Ensuring that the Company keeps accounting records which comply with section 221
  - and
  - ii. Preparing accounts which give a true and fair view of the affairs of the Company as at the end of the financial year, and of its profits or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.
- d) The accounts have been prepared in accordance with the special provisions in Part VII of the of the Companies Act 1985 relating to small companies.

Signed

  
**Mr Otgonbat Barkhuu**  
**Director**

**Date: 7<sup>th</sup> May 2008**

**The Academy of Global Education Limited**

**Company Number: 5386264**

**Princess House  
105-107 Princess Street  
Manchester  
M1 6DD**

## **DIRECTOR'S REPORT**

### **Part One**

#### **(i) A**

This is the third year of trading for the Company, and has been largely a year of further consolidation and growth. The Company has made further progress in establishing itself within the network of Manchester College, and continues to establish its position in the heart of the City through an ongoing strategy which aims to further raise its profile, and to market itself to a number of key segments.

Expectations are high of successful trading in the coming year.

The College continues to build its reputation as a Microsoft IT Academy.

An important strategic development has been the establishment of a Partner College in London, International College, and there is great expectation that this will be successful in the establishing itself as an important member of the independent Collegese sector in the Capital

The Directors of the College are.

Mr. Otgonbat Barkhuu  
Mr. Chris Hayes  
Mr. Lot Damdin B

The Authorised Share Capital if the Company is 1000 Ordinary Shares, of which only 20 shares have been issued at par. At the present time it has been decided not to charge the cost of preliminary expenses to the Company's Profit and Loss Account, but this amount will be incorporated into the accounts of future years as and when it is decided prudent to do so. No depreciation charges have been made on assets. The Company's Accountant is "Rarearth Consultancy". At the present time the Company has not appointed Auditors.

#### **B**

### **Part One**

There was no change in the market value of assets

There was a change to Directors. Tom Borland has signed and a new director Mr. Lot Damdin has appointed

There was no change to the Directors shareholdings

*Part Two*

There was no change to the authorised or issued share. Two shares transferred from Ms. Bat-Oyun Barkhuu to Mr Tom Boland

*Part Three*

The Company is an equal opportunities employer and will seek, where possible, to recruit with integrity and irrespective of gender, race, creed or disability.

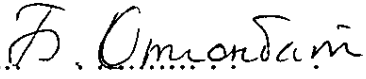
*Part Four*

At the present time the Company has two full-time and six part-time employees. All financial and other decisions are currently made by the Directors and Miss. Barkhuu /manager/.

*Part Five*

The Company currently has no Creditors. However the Company's policy is that it is the responsibility of the Directors to make payments to Creditors as and when they fall due.

Report approved on 7<sup>th</sup> May 2008.

Signed .....  ..  
**Mr. Otgonbat Barkhuu**  
**Director**