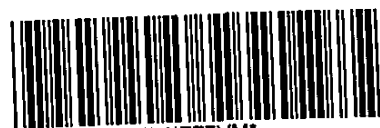

THE LEARNING SKILLS FOUNDATION LIMITED

**UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

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COMPANIES HOUSE

THE LEARNING SKILLS FOUNDATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 06322787

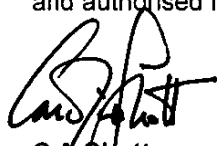
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	2		9,464		10,310
Investments	3		1,200		1,200
			<u>10,664</u>		<u>11,510</u>
CURRENT ASSETS					
Debtors		762		444	
CREDITORS: amounts falling due within one year		<u>(26,153)</u>		<u>(24,708)</u>	
NET CURRENT LIABILITIES			<u>(25,391)</u>		<u>(24,264)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(14,727)</u>		<u>(12,754)</u>
CREDITORS: amounts falling due after more than one year			<u>(100,626)</u>		<u>(97,226)</u>
NET LIABILITIES			<u>(115,353)</u>		<u>(109,980)</u>
CAPITAL AND RESERVES					
Profit and loss account			<u>(115,353)</u>		<u>(109,980)</u>
			<u>(115,353)</u>		<u>(109,980)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 September 2012


C A Shott
 Director

The notes on pages 2 to 4 form part of these financial statements

THE LEARNING SKILLS FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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 April 2008)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

Intangible fixed assets comprise trademarks relating to the company and its subsidiaries. The company has capitalised the professional fees incurred in obtaining these trademarks. The directors are confident that the value of the trademarks is at least equivalent to the costs incurred in establishing them.

Amortisation is provided at the following rates:

Patents	-	10%
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1.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

THE LEARNING SKILLS FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2011	13,535
Additions	564
	<u>14,099</u>
At 31 December 2011	<u>14,099</u>
AMORTISATION	
At 1 January 2011	3,225
Charge for the year	1,410
	<u>4,635</u>
At 31 December 2011	<u>4,635</u>
NET BOOK VALUE	
At 31 December 2011	<u>9,464</u>
At 31 December 2010	<u>10,310</u>

3. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 January 2011 and 31 December 2011	1,200
	<u>1,200</u>
NET BOOK VALUE	
At 31 December 2011	<u>1,200</u>
At 31 December 2010	<u>1,200</u>

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 December 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Junior Memory Championships Limited	21,200	-
Senior Memory Championship Limited	1	-
Learnus Limited	1	-
	<u>21,202</u>	<u>-</u>

THE LEARNING SKILLS FOUNDATION LIMITED
(A company limited by guarantee)

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

4. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.