

REGISTERED NUMBER: 06332638 (England and Wales)

AC EDUCATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Miller & Co
Chartered Accountants
2 Victoria Road
Harpenden
Hertfordshire
AL5 4EA

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for the Year Ended 31 March 2018**

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AC EDUCATION LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2018

DIRECTORS:

E G Horn-Smith
T M Horn-Smith
T J Matthews
G A Williams
J A Zimmel
Mrs R C Houlden

REGISTERED OFFICE:

Unit 15
Handley Page Way
Colney Street
St. Albans
Hertfordshire
AL2 2DQ

REGISTERED NUMBER:

06332638 (England and Wales)

ACCOUNTANTS:

Miller & Co
Chartered Accountants
2 Victoria Road
Harpenden
Hertfordshire
AL5 4EA

STATEMENT OF FINANCIAL POSITION
31 March 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 5 | | 44,815 | | 41,372 |
| Tangible assets | 6 | | <u>1,622</u> | | <u>3,213</u> |
| | | | 46,437 | | 44,585 |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 333,770 | | 279,706 | |
| Cash at bank and in hand | | <u>51,205</u> | | <u>65,917</u> | |
| | | 384,975 | | 345,623 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>160,551</u> | | <u>119,999</u> | |
| NET CURRENT ASSETS | | | <u>224,424</u> | | <u>225,624</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>270,861</u> | | <u>270,209</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up, paid and allotted share capital | | | 2 | | 2 |
| Retained earnings | | | <u>270,859</u> | | <u>270,207</u> |
| SHAREHOLDERS' FUNDS | | | <u>270,861</u> | | <u>270,209</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

AC EDUCATION LIMITED (REGISTERED NUMBER: 06332638)

STATEMENT OF FINANCIAL POSITION - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2018 and were signed on its behalf by:

G A Williams - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

AC Education Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Income recognition

Income is recognised when services have been delivered to customers such that risks and rewards of ownership have transferred to them.

Intangible asset

Computer software

Comprises computer software purchased from third parties. Computer software licences are capitalised on the basis of the costs incurred to acquire and bring into use the specific software. Costs that are directly associated with the production of identifiable and unique software products controlled by the company, and are probable of producing future economic benefits are recognised as intangible assets. The amortisation period for computer software assets is 3 years.

Course material development

Expenditure incurred in relation to developing new course materials since 1 September 2014 is stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of each asset over its expected useful life. The amortisation period for course material assets is 3 years.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018

3. ACCOUNTING POLICIES - continued**Taxation**

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

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 profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 12) .

5. INTANGIBLE FIXED ASSETS

| | Other intangible assets £ |
|-----------------------|--|
| COST | |
| At 1 April 2017 | 66,286 |
| Additions | <u>30,820</u> |
| At 31 March 2018 | <u>97,106</u> |
| AMORTISATION | |
| At 1 April 2017 | 24,914 |
| Charge for year | <u>27,377</u> |
| At 31 March 2018 | <u>52,291</u> |
| NET BOOK VALUE | |
| At 31 March 2018 | <u>44,815</u> |
| At 31 March 2017 | <u>41,372</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2018

6. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 April 2017
and 31 March 20184,773**DEPRECIATION**

At 1 April 2017

1,560

Charge for year

1,591

At 31 March 2018

3,151**NET BOOK VALUE**

At 31 March 2018

1,622

At 31 March 2017

3,213

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Trade debtors

103,262

50,663

Amounts owed by group undertakings

225,462

224,912

Other debtors

5,0464,131333,770279,706

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Trade creditors

10,347

8,662

Amounts owed to group undertakings

23,619

23,039

Taxation and social security

64,108

59,049

Other creditors

62,47729,249160,551119,999

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.