

Registered number
06368318

LONDON SCHOOL OF MANAGEMENT EDUCATION LIMITED

Filleted Accounts

31 August 2019

LONDON SCHOOL OF MANAGEMENT EDUCATION LIMITED**Registered number:** 06368318**Balance Sheet****as at 31 August 2019**

	Notes	2019	2018
		£	£
Fixed assets			
Tangible assets	4	297,300	142,770
Current assets			
Debtors	5	1,873,678	1,619,254
Cash at bank and in hand		101,940	91,485
		<u>1,975,618</u>	<u>1,710,739</u>
Creditors: amounts falling due within one year	6	(439,121)	(339,005)
Net current assets		<u>1,536,497</u>	<u>1,371,734</u>
Total assets less current liabilities		<u>1,833,797</u>	<u>1,514,504</u>
Provisions for liabilities		(23,042)	(21,227)
Net assets		<u>1,810,755</u>	<u>1,493,277</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,810,655	1,493,177
Shareholders' funds		<u>1,810,755</u>	<u>1,493,277</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Dr Rabindra Kumar

Director

Approved by the board on 6 January 2020

LONDON SCHOOL OF MANAGEMENT EDUCATION LIMITED

Notes to the Accounts

for the year ended 31 August 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings, tools and equipment	25% Reducing Balance

No depreciation is charged on Land and buildings.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Mr Harsh Ondhia, FCCA
 Firm: Lall Ondhia Ltd
 Date of audit report: 6 January 2020

3 Employees

	2019	2018
	Number	Number
Average number of persons employed by the company	18	14

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2018	31,047	226,819	257,866
Additions	144,980	49,975	194,955
At 31 August 2019	176,027	276,794	452,821
Depreciation			
At 1 September 2018	-	115,096	115,096
Charge for the year	-	40,425	40,425
At 31 August 2019	-	155,521	155,521
Net book value			
At 31 August 2019	176,027	121,273	297,300
At 31 August 2018	31,047	111,723	142,770

5 Debtors

2019	2018
£	£

Other debtors	1,873,678	1,619,254
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6 Creditors: amounts falling due within one year	2019	2018
	£	£

Trade creditors	33,663	24,200
Taxation and social security costs	106,484	84,024
Other creditors	298,974	230,781
	<u>439,121</u>	<u>339,005</u>

7 Other financial commitments	2019	2018
	£	£

Total future minimum payments under non-cancellable operating leases	920,000	940,500
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8 Related party transactions

Included in other debtors is an amount of £1,870,478 receivable from Orbit Properties London Ltd which is connected by virtue of common shareholding and directors in that company.

9 Controlling party

The directors of the company control the company by virtue of a controlling interest of the issued share capital.

10 Other information

LONDON SCHOOL OF MANAGEMENT EDUCATION LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Charter House

8-10 Station Road

London

England

E12 5BT

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