

Academic Powerhouse (UK) Limited

Abridged Accounts

For The Year Ended 31 December 2017

**Academic Powerhouse (UK) Limited****Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	2	1,929	4,220
<b>Current assets</b>			
Debtors	3	20,968	19,586
Cash at bank and in hand		95,154	212,746
		<u>116,122</u>	<u>232,332</u>
<b>Creditors: amounts falling due within one year</b>	4	(55,118)	(158,796)
<b>Net current assets</b>		<u>61,004</u>	<u>73,536</u>
<b>Net assets</b>		<u>62,933</u>	<u>77,756</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		62,932	77,755
<b>Shareholder's funds</b>		<u>62,933</u>	<u>77,756</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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.

Susan Show-I Fang

Director

Approved by the board on 19 September 2018

Company registration number: 06887952

# **Academic Powerhouse (UK) Limited**

## **Notes to the Accounts**

**for the year ended 31 December 2017**

### **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 rendering of services.

#### ***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	over 3 - 5 years
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#### ***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. 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. Current 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 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2017	14,086
At 31 December 2017	<u>14,086</u>
<b>Depreciation</b>	
At 1 January 2017	9,866
Charge for the year	2,291
At 31 December 2017	<u>12,157</u>
<b>Net book value</b>	
At 31 December 2017	<u>1,929</u>
At 31 December 2016	4,220

3 Debtors	2017 £	2016 £
Trade debtors	14,276	18,440
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6,692	1,146
	<u>20,968</u>	<u>19,586</u>

4 Creditors: amounts falling due within one year	2017 £	2016 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	92,678
Taxation and social security costs	6,390	9,263
Accruals	4,250	8,250
Other creditors	44,478	48,605
	<u>55,118</u>	<u>158,796</u>

## 5 Other information

Academic Powerhouse (UK) Limited is a private company limited by shares and incorporated in England. Its registered office is:

2 Rusper Close  
Stanmore  
Middlesex  
HA7 4QD

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.