

ACTIVATE LEARNING INVESTMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 July 2016

Company Registration Number 07253475

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ACTIVATE LEARNING INVESTMENTS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 July 2016

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ACTIVATE LEARNING INVESTMENTS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 July 2016

The board of directors	S A S Dicketts
Business address	Activate Learning Oxpens Road Oxford OX1 1SA
Registered office	Activate Learning Oxpens Road Oxford OX1 1SA
Independent Auditor	Mazars LLP 90 Victoria Street Bristol BS1 6DP
Company registration number	07253475

ACTIVATE LEARNING INVESTMENTS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 July 2016

The directors present their report and the financial statements of the company for the year ended 31 July 2016.

Principal activity

The company's principal activity is that of a holding company.

Directors

The directors who served the company during the year were as follows:

S A McCormick (resigned 31 August 2015)
S A S Dicketts

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACTIVATE LEARNING INVESTMENTS LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 July 2016

In so far as the directors are, individually, aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Mazars LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the directors



S A S Dicketts
Director

Approved by the directors on 15/5/2017.

ACTIVATE LEARNING INVESTMENTS LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ACTIVATE LEARNING INVESTMENTS LIMITED
YEAR ENDED 31 July 2016

We have audited the financial statements of Activate Learning Investments Limited for the year ended 31 July 2016 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 to 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at or www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2016;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

ACTIVATE LEARNING INVESTMENTS LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ACTIVATE LEARNING INVESTMENTS LIMITED *(continued)*

YEAR ENDED 31 July 2016

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime, take advantage of the small companies' exemption in preparing the Directors' report and take advantage of the small companies' exemption from the requirement to prepare a strategic report.



Richard Bott, (Senior Statutory Auditor)
For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor

90 Victoria Street
Bristol
BS1 6DP

Date: 21/5/17

ACTIVATE LEARNING INVESTMENTS LIMITED

Registered Number 08850380

BALANCE SHEET**31 July 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Investments	2		31,598		31,598
Creditors: Amounts falling due within one year	3	<u>(31,598)</u>		<u>(31,598)</u>	
Net assets			<u> </u>		<u> </u>
Capital and reserves					
Profit and loss account			<u> </u>		<u> </u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the directors and authorised for issue on 15/05/17 and are signed on their behalf by:



S A S Dicketts
Director

The notes on pages 7-8 form part of these financial statements.

ACTIVATE LEARNING INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 July 2016

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Investments

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

2. Profit and loss account

The company has not traded in the current year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

For the year ended 31 July 2016 and prior year, auditors' remuneration was borne by a fellow group company.

During the year, no director received any emoluments (2015 - £nil) for services to this company.

The company has no employees other than the directors and thus incurred no staff costs during the year (2015 £nil).

3. Investments

The company holds 370 shares at a subscription price of 500 Saudi Riyals each in The Oxfordshire Partnership LLC, a company based in Saudi Arabia. This represents 37% of the share capital. The results of the company for the year ended 31 July 2016 are set out below:

	2016 £	2015 £
Net assets / (liabilities)	727,000	(471,000)
Profit / (Loss) for the year ended 31 July 2016	1,117,000	(556,000)

4. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	31,598	31,598
	<u>31,598</u>	<u>31,598</u>

The notes on pages 7-8 form part of these financial statements.

ACTIVATE LEARNING INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 July 2015

5. Ultimate controlling party

The ultimate controlling party is Activate Learning by virtue of being the sole member of the company. Activate Learning is a corporation formed under the Further and Higher Education Acts 1992 and for which group accounts are prepared.

The company has taken advantage of the exemption in the FRSSE from the requirement to disclose transactions with group companies on the grounds that consolidated accounts are prepared by the ultimate parent company.

6. Company limited by guarantee

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1. On winding up of the company, any surplus assets that exist must be transferred to some other institution having similar objects of the Company.

The notes on pages 7-8 form part of these financial statements.
