

Registered number  
08715426

London Education Center Limited

Report and Accounts

31 October 2017



**London Education Center Limited**  
**Registered number: 08715426**  
**Director's Report**

The director presents his report and accounts for the year ended 31 October 2017.

**Principal activities**

The company's principal activity during the year continued to be that of the provision of educational support services.

**Directors**

The following persons served as directors during the year:

Mr M Settimo

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 10 July 2018 and signed on its behalf.

Mr M Settimo  
Director

A handwritten signature in black ink, appearing to be 'M Settimo', with a long horizontal stroke extending to the right.

**London Education Center Limited**  
**Profit and Loss Account**  
**for the year ended 31 October 2017**

	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
<b>Turnover</b>	3,298,325	2,607,668
Cost of sales	(1,771,262)	(1,313,139)
<b>Gross profit</b>	<u>1,527,063</u>	<u>1,294,529</u>
Administrative expenses	(408,260)	(270,984)
<b>Operating profit</b>	<u>1,118,803</u>	<u>1,023,545</u>
Interest receivable	592	-
<b>Profit on ordinary activities before taxation</b>	<u>1,119,395</u>	<u>1,023,545</u>
Tax on profit on ordinary activities	(229,322)	(161,227)
<b>Profit for the financial year</b>	<u>890,073</u>	<u>862,318</u>

**London Education Center Limited****Registered number:** 08715426**Balance Sheet****as at 31 October 2017**

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		677,694		227,411
<b>Current assets</b>					
Debtors	3	366,123		153,842	
Cash at bank and in hand		1,804,173		1,498,756	
		<u>2,170,296</u>		<u>1,652,598</u>	
<b>Creditors: amounts falling due within one year</b>	4	(274,499)		(196,591)	
<b>Net current assets</b>			<u>1,895,797</u>		<u>1,456,007</u>
<b>Total assets less current liabilities</b>			<u>2,573,491</u>		<u>1,683,418</u>
<b>Creditors: amounts falling due after more than one year</b>	5		(20,500)		(20,500)
<b>Net assets</b>			<u>2,552,991</u>		<u>1,662,918</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			2,552,891		1,662,818
<b>Shareholder's funds</b>			<u>2,552,991</u>		<u>1,662,918</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 his 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.

Mr M Settimo

Director

Approved by the board on 10 July 2018



**London Education Center Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 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 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:

Fixtures, fittings, tools and equipment	20% reducing balance basis
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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.

**London Education Center Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 2017**

***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.

**2 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 November 2016	267,542
Additions	569,876
At 31 October 2017	<u>837,418</u>
<b>Depreciation</b>	
At 1 November 2016	40,131
Charge for the year	119,593
At 31 October 2017	<u>159,724</u>
<b>Net book value</b>	
At 31 October 2017	<u>677,694</u>
At 31 October 2016	<u>227,411</u>

**London Education Center Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 2017**

<b>3 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	344,873	134,592
Other debtors	21,250	19,250
	<u>366,123</u>	<u>153,842</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	22,874	19,745
Corporation tax	229,322	161,227
Other taxes and social security costs	15,679	12,374
Other creditors	6,624	3,245
	<u>274,499</u>	<u>196,591</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>20,500</u>	<u>20,500</u>

**6 Other information**

London Education Center Limited is a private company limited by shares and incorporated in England. Its registered office is:  
The South Quay Building  
Marsh Wall  
London  
E14 9SH

**London Education Center Limited**  
**Detailed profit and loss account**  
**for the year ended 31 October 2017**

*This schedule does not form part of the statutory accounts*

	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
<b>Sales</b>	3,298,325	2,607,668
Cost of sales	(1,771,262)	(1,313,139)
<b>Gross profit</b>	<u>1,527,063</u>	<u>1,294,529</u>
Administrative expenses	(408,260)	(270,984)
<b>Operating profit</b>	<u>1,118,803</u>	<u>1,023,545</u>
Interest receivable	592	-
<b>Profit before tax</b>	<u>1,119,395</u>	<u>1,023,545</u>