

Registered number: 09370702

**TUTORA LTD**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**TUTORA LTD**  
**REGISTERED NUMBER: 09370702**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	4	1,875	-
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	12,004	-
Cash at bank and in hand		112,625	1,946
		<u>124,629</u>	<u>1,946</u>
Creditors: amounts falling due within one year	6	(34,392)	(10,501)
<b>Net current assets/(liabilities)</b>		<u>90,237</u>	<u>(8,555)</u>
<b>Net assets/(liabilities)</b>		<u><u>92,112</u></u>	<u><u>(8,555)</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	111	100
Share premium account	9	149,989	-
Profit and loss account	9	(57,988)	(8,655)
		<u><u>92,112</u></u>	<u><u>(8,555)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2017.

**M D Hughes**  
Director



The notes on pages 2 to 6 form part of these financial statements.

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## TUTORA LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 1. General information

Tutora Ltd (registered number: 09370702) is a private company limited by shares, incorporated in England and Wales. Its registered office is 52 Joshua Road, Sheffield, South Yorkshire, S7 1GY. The principal activity of the Company throughout the year continued to be that of the provision of educational services.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS 102. There were no material effects to equity or profit and loss on transition.

The following principal accounting policies have been applied:

##### 2.2 Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## TUTORA LTD

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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#### 2. Accounting policies (continued)

##### 2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Computer equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

##### 2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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**TUTORA LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. Accounting policies (continued)**

**2.5 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2015 - 2).

**4. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
Additions	2,040
At 31 December 2016	<u>2,040</u>
<b>Depreciation</b>	
Charge for the year on owned assets	165
At 31 December 2016	<u>165</u>
<b>Net book value</b>	
At 31 December 2016	<u>1,875</u>
At 31 December 2015	<u>-</u>

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**TUTORA LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Debtors**

	2016 £	2015 £
Trade debtors	407	-
Deferred taxation	11,597	-
	<u>12,004</u>	<u>-</u>

**6. Creditors: Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	1,826	-
Other taxation and social security	16,091	-
Other creditors	13,475	10,501
Accruals and deferred income	3,000	-
	<u>34,392</u>	<u>10,501</u>

**7. Deferred taxation**

	2016 £
Charged to profit or loss	11,597
<b>At end of year</b>	<u><u>11,597</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Deferred taxation (continued)**

The deferred tax asset is made up as follows:

	2016 £
Accelerated capital allowances	(375)
Tax losses carried forward	11,972
	<u>11,597</u>
<b>Comprising:</b>	
Asset - due within one year	11,597
	<u>11,597</u>

**8. Share capital**

	2016 £	2015 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
11,046,379 (2015: 1,000) Ordinary A shares of £0.00001 each (2015: £0.10 each)	110	100
64,779 (2015: £NIL) Investment B shares of £0.00001 each	1	-
	<u>111</u>	<u>100</u>

**9. Reserves**

**Share premium account**

Share premium represents the excess of proceeds received over the nominal value of new shares issued.

**10. Related party transactions**

Included in other creditors are loans from the directors which total £13,475 (2015: £10,500). The loans are interest free.