

**THE ASSOCIATION OF EMPLOYMENT AND LEARNING PROVIDERS  
LIMITED**

**(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2018**



**THE ASSOCIATION OF EMPLOYMENT AND LEARNING PROVIDERS LIMITED**

**(A Company Limited by Guarantee)**

**REGISTERED NUMBER: 02209949**

**BALANCE SHEET  
AS AT 30 JUNE 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	24,008	31,635
		<u>24,008</u>	<u>31,635</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	338,757	328,460
Cash at bank and in hand		779,181	1,027,384
		<u>1,117,938</u>	<u>1,355,844</u>
Creditors: amounts falling due within one year	7	(615,946)	(719,371)
<b>Net current assets</b>		<u>501,992</u>	<u>636,473</u>
<b>Total assets less current liabilities</b>		<u>526,000</u>	<u>668,108</u>
<b>Provisions for liabilities</b>			
Other provisions	8	(5,560)	(5,860)
		<u>(5,560)</u>	<u>(5,860)</u>
<b>Net assets</b>		<u>520,440</u>	<u>662,248</u>
<b>Capital and reserves</b>			
Profit and loss account		520,440	662,248
		<u>520,440</u>	<u>662,248</u>

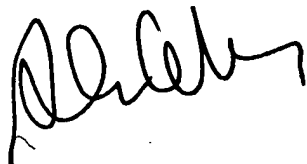
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

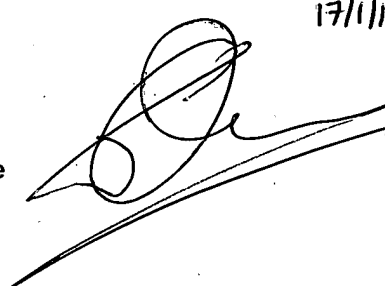
The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

**A P Khan**  
Director



**J G Osborne**  
Director



17/1/19

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

**THE ASSOCIATION OF EMPLOYMENT AND LEARNING PROVIDERS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**1. General information**

Association of Employment and Learning Providers Ltd is a private company, limited by guarantee, registered in England and Wales. The company's registered number is 02209949 and the registered office address is 9 Apex Court Woodlands, Bradley Stoke, Bristol, BS32 4JT.

**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.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

**Rendering of services**

Revenue 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 revenue 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 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

**2.4 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

**2.5 Taxation**

Tax is recognised in the Statement of Comprehensive Income, 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**2. Accounting policies (continued)**

**2.6 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%
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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 Comprehensive Income.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**2.11 Financial instruments**

**THE ASSOCIATION OF EMPLOYMENT AND LEARNING PROVIDERS LIMITED**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**2. Accounting policies (continued)**

**2.11 Financial instruments (continued)**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In preparing these financial statements judgement is required in the recognition of income on contracts, in that the directors need to assess the stage of completion of the contracts in order to apply the revenue recognition accounting policy.

No other significant judgements or key assumptions have had to be made by the directors in preparing these financial statements.

**4. Employees**

The average monthly number of employees, including directors, during the year was 42 (2017 - 41).

**5. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 July 2017	46,041
Additions	4,908
Disposals	(3,726)
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At 30 June 2018	47,223
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<b>Depreciation</b>	
At 1 July 2017	14,406
Charge for the year on owned assets	12,535
Disposals	(3,726)
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At 30 June 2018	23,215
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<b>Net book value</b>	
At 30 June 2018	24,008
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At 30 June 2017	31,635
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**THE ASSOCIATION OF EMPLOYMENT AND LEARNING PROVIDERS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

**6. Debtors**

	2018 £	2017 £
Trade debtors	227,755	184,925
Other debtors	-	2,540
Prepayments and accrued income	111,002	140,995
	<u>338,757</u>	<u>328,460</u>

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

	2018 £	2017 £
Trade creditors	198,769	276,106
Other taxation and social security	57,859	38,051
Accruals and deferred income	359,318	405,214
	<u>615,946</u>	<u>719,371</u>

**8. Provisions**

	Other provision £
At 1 July 2017	5,860
Utilised in year	(300)
<b>At 30 June 2018</b>	<u><u>5,560</u></u>

The provision relates to disputed legal fees and the amount recorded represents the expected amount payable.

**9. Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**10. Other financial commitments**

At the balance sheet date the company had total commitments under non cancellable operating leases of £66,890 (2017: £76,121).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**11. Auditors' information**

The auditors' report on the financial statements for the year ended 30 June 2018 was unqualified.

The audit report was signed on **23/1/19** by Catherine Edwards Bsc ACA (Senior Statutory Auditor) on behalf of Richardson Swift Audit Limited.