

GUILDFORD BUSINESS COLLEGE LIMITED
(Registered in England as No. 2950960)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2016

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GUILDFORD BUSINESS COLLEGE LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MARCH 2016

	Note	£	2015 £
Fixed assets			
Tangible assets	(2)	519	741
Intangible assets		-	-
Investments		1,031	1,031
		<u>1,550</u>	<u>1,772</u>
Current assets			
Stocks		-	-
Debtors		71,112	65,491
Cash at bank and in hand		69,043	87,385
		<u>140,155</u>	<u>152,876</u>
Creditors: Amounts falling due within one year		(366,869)	(349,527)
Net current liabilities		<u>(226,714)</u>	<u>(196,651)</u>
Total liabilities		(225,164)	(194,879)
Creditors: Amounts falling due after more than one year		-	(17,000)
Net liabilities		<u>(225,164)</u>	<u>(211,879)</u>
Capital and reserves			
Called up share capital	(3)	1,275	1,275
Share premium account		99,745	99,745
Profit and loss account		(326,184)	(312,899)
Shareholders' funds		<u>(225,164)</u>	<u>(211,879)</u>

The statements set out on page 3 form part of these financial statements.

GUILDFORD BUSINESS COLLEGE LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MARCH 2016 (CONT.)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

The exemption conferred by section 477 of the Companies Act 2006 not to have these financial statements audited applies to the Company and the Directors confirm that no notice has been deposited at the registered office under section 476 of the Companies Act 2006.

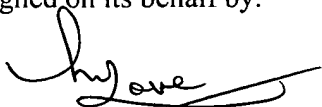
The Directors acknowledge their responsibility for:

(a) ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and

(b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31st March 2016 and of its loss for the year then ended in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

These abbreviated accounts have been prepared in accordance with the provisions of the Companies Act 2006 on the basis that the Company qualifies as a small company.

The abbreviated accounts were approved by the Board on 2nd September 2016 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Love', with a long horizontal flourish extending to the right.

Mrs M. Love - Director

GUILDFORD BUSINESS COLLEGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS AT 31ST MARCH 2016

1. ACCOUNTING POLICIES

1.1 The financial statements are prepared under the historical cost convention, in accordance with the Companies Act 2006 and applicable accounting standards. The following paragraphs describe the main accounting policies.

1.2 The financial statements have been prepared on a going concern basis which despite the deficit on the profit and loss account, assumes the continued support of the Company's bankers and creditors.

1.3 Turnover represents the value (excluding Value Added Tax) of amounts invoiced during the period.

1.4 Depreciation is provided on tangible fixed assets at a rate calculated to write off the cost of these assets, less their estimated residual value, over their estimated useful lives. The annual rates used are:

Computers	25 - 30 per cent on a straight line basis
Fixtures and fittings	25 -30 per cent on a straight line basis.

1.5 Intangible assets arise from the internal development of courses and are recognised on the condition that the asset probably will create future economic benefits; the development costs can be measured reliably; the feasibility of completing of the asset can be demonstrated; there is the intention to complete the asset and use or sell it; there is the ability to use or sell the asset; and adequate technical, financial and other resources to complete the development and to use or sell the asset are available.

Internally generated intangible assets are amortised over their estimated useful life which is five years.

No amortisation was charged in the year development of the asset was completed.

1.6 Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

1.7 The company operates a defined contribution pension scheme for one of the directors. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

1.8 Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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NOTES TO THE ABBREVIATED ACCOUNTS AT 31ST MARCH 2016 (CONT.)

6. FIXED ASSETS

	Computers	Fixtures and fittings £	Total £
Cost			
At 1st April 2014	5,960	548	6,508
Additions	-	-	-
Disposals	-	-	-
At 31st March 2015	<u>5,960</u>	<u>548</u>	<u>6,508</u>
Depreciation			
At 1st April 2014	5,219	548	5,767
Charged in period	222	-	222
Disposals	-	-	-
At 30th March 2015	<u>5,441</u>	<u>548</u>	<u>5,989</u>
Net book value			
At 31st March 2015	<u>519</u>	<u>-</u>	<u>519</u>
At 1st April 2014	<u>741</u>	<u>-</u>	<u>741</u>

3. SHARE CAPITAL

	£	2015 £
Authorised		
1,275 Ordinary shares of £1 each	1,275	1,275
Called up, allotted and fully paid		
1,275 Ordinary shares of £1 each	1,275	1,275

GUILDFORD BUSINESS COLLEGE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS AT 31ST MARCH 2016
(CONT.)**

4. ULTIMATE CONTROL

The Company is under the ultimate control of the directors.