

**Registered Number 03162540**

**LIVERPOOL CITY OF LEARNING**

**Abbreviated Accounts**

**31 July 2012**

## Abbreviated Balance Sheet as at 31 July 2012

|   | <i>Notes</i> | <i>2012</i>    | <i>2011</i>    |
|---|--------------|----------------|----------------|
|   |              | £              | £              |
| <b>Current assets</b>                                 |              |                |                |
| Cash at bank and in hand                              |              | 126,894        | 184,628        |
|   |              | <u>126,894</u> | <u>184,628</u> |
| <b>Creditors: amounts falling due within one year</b> |              | (9,544)        | (24,580)       |
| <b>Net current assets (liabilities)</b>               |              | <u>117,350</u> | <u>160,048</u> |
| <b>Total assets less current liabilities</b>          |              | <u>117,350</u> | <u>160,048</u> |
| <b>Total net assets (liabilities)</b>                 |              | <u>117,350</u> | <u>160,048</u> |
| <b>Reserves</b>                                       |              |                |                |
| Other reserves  |              | 60,000         | 60,000         |
| Income and expenditure account                        |              | 57,350         | 100,048        |
| <b>Members' funds</b>                                 |              | <u>117,350</u> | <u>160,048</u> |

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 April 2013

And signed on their behalf by:  
**Prof Sir H J Newby, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by charities.

**Tangible assets depreciation policy**

Fixed Assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life of that asset as follows: Equipment -33% on cost

**Other accounting policies****Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and Apportionment of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**Fund Accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are set aside by the Trustees out of unrestricted general funds for the specific future purposes or projects.

**2 Company limited by guarantee**

Company is limited by guarantee and consequently does not have share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31/07/2012 there were 6 members.

**3 Transactions with directors****Related Party Transactions**

In accordance with the memorandum and articles of association the members of the charity shall be the Local Authority members, the Education Institution members, the Private Sector members, and such other persons as the Board shall admit to membership. The directors represent each of the members of the company. Annual subscriptions are received from all members forming part of the income of the charity. The members advised in minutes of a meeting 25 April 2012 that they anticipated that 2012 would be their last subscription and directed the Executive Director that if no further funding is secured to make the necessary arrangements at the appropriate time to meet all statutory and similar obligations. It is anticipated that the funds may expire Autumn 2013.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of

the Companies Act 2006.