

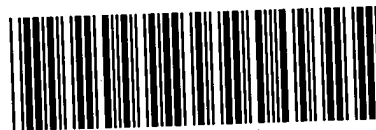
Registered number
03990130

Anglia Distance Learning Limited

Abbreviated Financial Statements

31 July 2015

THURSDAY



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COMPANIES HOUSE

Anglia Distance Learning Limited
for the year ended 31 July 2015
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Anglia Distance Learning Limited
Officers and professional advisers

Directors	P F Carroll Distance Learning Limited A Sibbald (Resigned 23 December 2014) E P Strain H Valentine (Appointed 23 December 2014)
Secretary	Distance Learning Limited
Auditors	Ernst & Young LLP 1 More London Place London SE1 2AF
Registered office	West Lancashire Investment Centre Whitemoss Business Park Skelmersdale Lancashire WN8 9TG
Registered number	03990130

INDEPENDENT AUDITOR'S REPORT TO ANGLIA DISTANCE LEARNING LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 1 to 7, together with the financial statements of Anglia Distance Learning Limited for the year ended 31 July 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Christine Chua (statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London

Date: 17/6/16

Ernst & Young LLP is a limited liability partnership registered in England and Wales (with registered number OC300001).

Anglia Distance Learning Limited
Abbreviated Balance Sheet
as at 31 July 2015

03990130

	Notes	2015 £	2014 (Restated) £
Current assets			
Debtors	5	810,561	385,398
Cash at bank and in hand	6	<u>2,348,185</u>	<u>2,751,687</u>
		3,158,746	3,137,085
Creditors: amounts falling due within one year	7	(388,417)	(596,876)
Net current assets		<u>2,770,329</u>	<u>2,540,209</u>
Net assets		<u>2,770,329</u>	<u>2,540,209</u>
Capital and reserves			
Called up share capital	8	4	4
Profit and loss account	9	2,770,325	2,540,205
Shareholders' funds		<u>2,770,329</u>	<u>2,540,209</u>

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for Small Entities (effective January 2015).

The financial statements were approved and authorised for issue by the Board of Directors on 17.06.16



Gill Robinson, for and on behalf of
Distance Learning Limited
Director

The notes on pages 4 to 7 form part of the financial statements.

Anglia Distance Learning Limited
Notes to the Accounts
for the year ended 31 July 2015

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The accounting policies, which have been applied consistently throughout the current and prior year, are described below.

Dividends

Dividends are recognised in the period in which they are authorised.

Turnover

Turnover represents amounts invoiced from the provision of goods and services which fall within the company's ordinary activities, net of value added tax and trade discounts. Turnover is recognised in the period in which the goods and services are provided.

Going concern

The financial statements have been prepared on a going concern basis as the directors have received assurance from one of the controlling entities that it will continue to provide such financial support as the group requires to enable it to meet its liabilities as and when they fall due.

Prior Year Adjustment

During the year, the directors identified that costs of £103,655 had not been recorded in the prior period financial statements. This has been corrected by way of a prior year adjustment. This has increased cost of sales in the prior year by £103,655, reduced profit before tax by the same amount and reduced profit after tax by £103,655. The adjustment has also increased trade creditors in the prior year by £177,694 and increased prepayments by £74,039. The overall impact on prior year reserves and net assets is a reduction of £103,655 compared to the previously reported figures.

Impact of prior year adjustment

	2014 previously stated)	(as Prior year adjustment	2014 (Restated)
Profit on ordinary activities before tax	455,352	(103,655)	351,697
Net assets	2,643,864	(103,655)	2,540,209
Profit and Loss account reserves	2,643,860	(103,655)	2,540,205

2 Operating loss/profit

	2015 £	2014 (restated) £
The operating loss/profit is stated after charging:		
Auditors' remuneration	950	5,786

Anglia Distance Learning Limited
Notes to the Accounts
for the year ended 31 July 2015

	2015	2014 (restated)
	£	£
3 Interest payable		
Interest payable	67	-

	2015	2014 (restated)
	£	£
4 Taxation		
Corporation Tax		
Current period	64,734	94,022
Adjustments in respect of previous periods	127,624	(3,852)
	<u>192,358</u>	<u>90,170</u>

Losses of £161,362 (2014: £235,056) from Network Planning & Maintenance Anglia Limited were surrendered to the company.

	2015	2014 (Restated)
	£	£
5 Debtors		
Trade debtors	675,123	228,651
Amounts owed by parent and fellow subsidiaries (note 10)	-	82,708
Prepayments	135,438	74,039
	<u>810,561</u>	<u>385,398</u>

	2015	2014 (restated)
	£	£
6 Cash at bank and in hand		
Cash	1,096,511	1,501,075
Cash on short term deposit	1,251,674	1,250,612
	<u>2,348,185</u>	<u>2,751,687</u>

The short term deposit is a high interest deposit account held with NatWest Bank, Guernsey. The account can be accessed immediately on demand, subject to a charge of £250.

	2015	2014 (restated)
	£	£
7 Creditors: amounts falling due within one year		
Trade creditors	9,200	-
Amounts owed to group undertakings	29,543	-
Corporation tax	64,722	43,158
Accruals and deferred income	255,668	506,707
Amounts owed to fellow subsidiaries (note 10)	29,284	47,011
	<u>388,417</u>	<u>596,876</u>

Anglia Distance Learning Limited
Notes to the Accounts
for the year ended 31 July 2015

8 Share capital	Nominal value	2015 Number	2015 £	2014 (restated) £
Allotted, called up and fully paid:				
Ordinary shares "A"	£1 each	2	2	2
Ordinary shares "B"	£1 each	2	2	2
			<u>4</u>	<u>4</u>

The "A" shares are held by Distance Learning Limited and the "B" shares are held by Anglia Ruskin Enterprise Limited.

In accordance with the Articles of Association the following rights attach to the shares: a) the A shares and the B shares constitute different classes of shares for the purposes of the Act but confer upon the holders the same rights and rank pari passu in all respects. b) to "A" and "B" shares, the right to appoint the chairman (who shall have no casting vote) for alternate board meetings.

9 Reserves	2015 £	2014 (Restated) £
At 1 August	2,540,205	2,278,678
Profit for the year	230,120	261,527
	<u>2,770,325</u>	<u>2,540,205</u>
At 31 July		

Anglia Distance Learning Limited
Notes to the Accounts
for the year ended 31 July 2015

10 Related party transactions

During the year, the company has conducted several transactions with its parent, Specsavers International Healthcare Limited and its subsidiaries, and parent Anglia Ruskin Enterprise Limited, as follows:

	Specsavers International Healthcare Limited & Subsidiaries		Anglia Ruskin Enterprise Limited	
	2015	2014	2015	2014
	£	(restated) £	£	(restated) £
Sales	585,295	641,888	-	-
Cost of Sales	-	22,676	359,642	482,049
Overhead costs	54,927	35,029	-	13,943
Amounts due to Subsidiary	29,284	-	-	-
Amounts due from Subsidiary	-	82,708	14,800	61,604

These transactions were made in accordance with the shareholders agreement, and Specsavers Optical Group Limited, Specsavers Optical Superstores Limited, Distance Learning Limited (SOS), Distance Learning (UK) Limited and Distance Learning Limited, fellow subsidiaries of Specsavers International Healthcare Limited, and Anglia Ruskin Enterprise Limited have confirmed that they will continue to provide these goods and services for the foreseeable future.

	2015	2014
	£	(restated) £
Anglia Ruskins University		
Fellow subsidiary		
Amount due from (to) the related party	14,800	61,604
Network Planning & Maintenance Anglia Limited		
Fellow subsidiary		
Losses surrendered through corporation tax consortium relief.	161,362	235,056
Amount due from (to) the related party	(32,272)	(47,011)

The directors received no remuneration from Anglia Distance Learning in the year ended 31 July 2015 (2014: £nil), as the costs are borne by a group undertaking. It is not practical to allocate remuneration costs between the various group undertakings

11 Ultimate controlling party

The immediate parent companies of Anglia Distance Learning Limited are Distance Learning Limited and Anglia Ruskin Enterprise Limited incorporated in the United Kingdom.

Anglia Distance Learning Limited is jointly controlled by Specsavers International Healthcare Limited and Anglia Ruskin Enterprise Limited incorporated in Guernsey and the United Kingdom respectively.