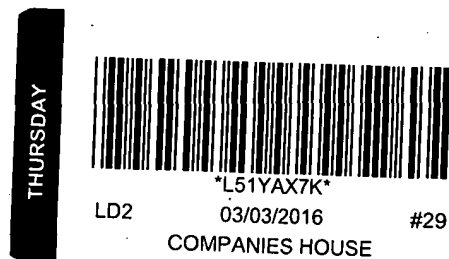


REGISTERED NUMBER: 04000624 (England and Wales)

**Unaudited Financial Statements**  
**For The Year Ended 31 December 2015**  
**for**  
**Academy Of Learning Ltd**



**Contents of the Financial Statements  
For The Year Ended 31 December 2015**

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**Company Information**  
**For The Year Ended 31 December 2015**

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**DIRECTORS:**

Miss H J Andrews  
Ms L P Mockford

**SECRETARY:**

Ms L P Mockford

**REGISTERED OFFICE:**

10-12 Mulberry Green  
Old Harlow  
Essex  
CM17 0ET

**REGISTERED NUMBER:**

04000624 (England and Wales)

**ACCOUNTANTS:**

Giess Wallis Crisp LLP  
10-12 Mulberry Green  
Old Harlow  
Essex  
CM17 0ET

**Balance Sheet**  
**31 December 2015**

		2015	2014
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	845	-
<b>CURRENT ASSETS</b>			
Stocks		55,500	54,765
Debtors	3	29,407	11,805
Cash at bank		7,102	4,616
		<u>92,009</u>	<u>71,186</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	33,691	24,514
<b>NET CURRENT ASSETS</b>		<u>58,318</u>	<u>46,672</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>59,163</u>	<u>46,672</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	5	(41,707)	(45,171)
<b>PROVISIONS FOR LIABILITIES</b>	7	(169)	-
<b>NET ASSETS</b>		<u>17,287</u>	<u>1,501</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2	2
Retained earnings	9	17,285	1,499
<b>SHAREHOLDERS' FUNDS</b>		<u>17,287</u>	<u>1,501</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

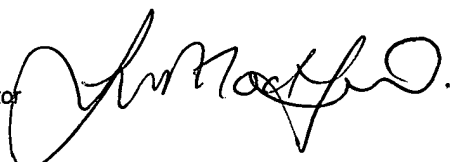
**Balance Sheet - continued**  
**31 December 2015**

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The financial statements have been prepared and delivered in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 March 2016 and were signed on its behalf by:

Ms L P Mockford - Director

A handwritten signature in black ink, appearing to read 'L P Mockford', written over a horizontal line.

Miss H J Andrews - Director

A handwritten signature in black ink, appearing to read 'H J Andrews', written below the signature of Ms L P Mockford.

The notes form part of these financial statements

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**Notes to the Financial Statements  
For The Year Ended 31 December 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 1 January 2015	<b>1,764</b>
Additions	<b>1,074</b>
	<hr/>
At 31 December 2015	<b>2,838</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2015	<b>1,764</b>
Charge for year	<b>229</b>
	<hr/>
At 31 December 2015	<b>1,993</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<b>845</b>
	<hr/>
At 31 December 2014	<b>-</b>
	<hr/>

**3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2015 £</b>	<b>2014 £</b>
Trade debtors	<b>24,783</b>	9,216
Other debtors	<b>4,624</b>	2,589
	<hr/>	<hr/>
	<b>29,407</b>	<b>11,805</b>
	<hr/>	<hr/>

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 December 2015**

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Bank loans and overdrafts (see note 6)	3,871	3,871
Trade creditors	5,259	2,488
Taxation and social security	20,410	6,779
Other creditors	4,151	11,376
	<u>33,691</u>	<u>24,514</u>

**5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2015	2014
	£	£
Bank loans (see note 6)	<u>41,707</u>	<u>45,171</u>

**6. LOANS**

An analysis of the maturity of loans is given below:

	2015	2014
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>3,871</u>	<u>3,871</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>3,971</u>	<u>4,071</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>12,513</u>	<u>12,713</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans repayable after more than five years	<u>25,223</u>	<u>28,387</u>
	<u>25,223</u>	<u>28,387</u>

**7. PROVISIONS FOR LIABILITIES**

	2015	2014
	£	£
Deferred tax	<u>169</u>	-
		<b>Deferred tax</b>
		<b>£</b>
Provided during year		<u>169</u>
Balance at 31 December 2015		<u>169</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 December 2015**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2015	2014
Number:	Class:		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**9. RESERVES**

	Retained earnings £
At 1 January 2015	1,499
Profit for the year	70,835
Dividends	<u>(55,049)</u>
At 31 December 2015	<u>17,285</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2015 and 31 December 2014:

	2015 £	2014 £
<b>Miss H J Andrews</b>		
Balance outstanding at start of year	(5,010)	(1,352)
Amounts advanced	3,189	14,000
Amounts repaid	-	(17,658)
Balance outstanding at end of year	<u>(1,821)</u>	<u>(5,010)</u>
<b>Ms L P Mockford</b>		
Balance outstanding at start of year	(4,000)	10,000
Amounts advanced	6,830	14,000
Amounts repaid	-	(28,000)
Balance outstanding at end of year	<u>2,830</u>	<u>(4,000)</u>

**11. RELATED PARTY DISCLOSURES**

**Miss H J Andrews**

During the year, dividends of £27,524 (2014 : £11,886) were paid.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>1,821</u>	<u>5,010</u>

**Ms L P Mockford**

During the year, dividends of £27,524 (2014 : £11,886) were paid.

	2015 £	2014 £
Amount due from/(to) related party at the balance sheet date	<u>2,830</u>	<u>(4,000)</u>



**Notes to the Financial Statements - continued**  
**For The Year Ended 31 December 2015**

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**12. ULTIMATE CONTROLLING PARTY**

Ms L Mockford and Miss H Andrews control the company by virtue of a controlling interest of 50% each of the issued ordinary share capital.