

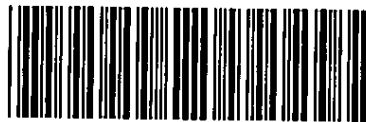
**EQUITY SOLUTIONS (MANCHESTER) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2012**

THURSDAY

COMPANIES HOUSE



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COMPANIES HOUSE

**EQUITY SOLUTIONS (MANCHESTER) LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO EQUITY SOLUTIONS (MANCHESTER) LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the balance sheet and the related notes, together with the financial statements of Equity Solutions (Manchester) Limited for the year ended 31 August 2012 prepared under section 396 of the Companies Act 2006

Our report has been prepared pursuant to the requirements of section 449 of the Companies Act 2006 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of section 449 of the Companies Act 2006 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

**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 "The special auditor's report on abbreviated accounts in the United Kingdom" 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.

*BDO LLP*

**Mark Sykes** (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Manchester  
United Kingdom

*29 May 2013*

**EQUITY SOLUTIONS (MANCHESTER) LIMITED**  
**REGISTERED NUMBER: 04181376**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Investments	2		212,387		212,387
<b>CURRENT ASSETS</b>					
Debtors amounts falling due after more than one year	3	1,154,495		1,193,451	
Debtors amounts falling due within one year	3	40,269		36,877	
Cash at bank		85,626		14,317	
		<u>1,280,390</u>		<u>1,244,645</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(410,329)</u>		<u>(388,814)</u>	
<b>NET CURRENT ASSETS</b>			<u>870,061</u>		<u>855,831</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,082,448</u>		<u>1,068,218</u>
<b>CREDITORS:</b> amounts falling due after more than one year	4		<u>(1,350,000)</u>		<u>(1,350,000)</u>
<b>NET LIABILITIES</b>			<u>(267,552)</u>		<u>(281,782)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1		1
Share premium account			9,999		9,999
Profit and loss account			<u>(277,552)</u>		<u>(291,782)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(267,552)</u>		<u>(281,782)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *29th May 2013.*



**A M Dwan**  
Director

The notes on pages 3 to 4 form part of these financial statements

## **EQUITY SOLUTIONS (MANCHESTER) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012**

#### **1 ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### **1.3 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

#### **2. FIXED ASSET INVESTMENTS**

	£
<b>Cost</b>	
At 1 September 2011 and 31 August 2012	<u>212,387</u>
<b>Net book value</b>	
At 31 August 2012	<u>212,387</u>
At 31 August 2011	<u>212,387</u>

##### **Subsidiary undertakings**

The following were subsidiary undertakings of the company.

The aggregate of the share capital and reserves as at 31 August 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit after tax £
Education Solutions Speke Limited	<u>(239,506)</u>	<u>88,601</u>

#### **3. DEBTORS**

Debtors include £1,154,495 (2011 - £1,193,451) falling due after more than one year.

## **EQUITY SOLUTIONS (MANCHESTER) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012**

#### **4 CREDITORS**

##### **Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Repayable other than by instalments	<b>1,350,000</b>	<b>1,350,000</b>

The loan notes of £1,350,000 (2011 £1,350,000) are unsecured subordinated debt

#### **5 SHARE CAPITAL**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<b>1</b>	<b>1</b>

#### **6 OTHER MATTERS**

As at 31 August 2012 the company has net liabilities of £267,552 (2011 £281,782) Based on forecasts the directors expect the company to make further profits as the contract progresses Therefore, the financial statements are prepared on a going concern basis

#### **7 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company is controlled by Little Duty Limited

In the opinion of the directors this is the company's ultimate parent company and ultimate controlling party