

**Interactive Learning Limited**  
**Financial Statements**  
**For the year ended**  
**31 August 2011**



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COMPANIES HOUSE

**Company No. 4299463**

# **Interactive Learning Limited**

## **Financial Statements**

**Year ended 31 August 2011**

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# **Interactive Learning Limited**

## **Officers and Professional Advisers**

<b>The board of directors</b>	David Holmes Terence Archer Nicholas Weller
<b>Company secretary</b>	Terence Archer
<b>Registered office</b>	Ripley Street Bradford West Yorkshire BD5 7RR
<b>Auditor</b>	RSM Tenon Audit Limited 6 <sup>th</sup> Floor 2 Wellington Place Leeds LS1 4AP
<b>Bankers</b>	HSBC Bank plc 47 Market Street Bradford BD1 1LW
<b>Solicitors</b>	Gordons LLP 14 Piccadilly Bradford BD1 3LX

# **Interactive Learning Limited**

## **Directors' Report**

### **Year ended 31 August 2011**

The directors present their report and the financial statements of the company for the year ended 31 August 2011

#### **Principal activities and business review**

The company did not trade during the year

The company is gift-aiding £nil (2010 £15,619) to the parent company, Dixons City Academy Charitable Trust in respect of the year

#### **Directors**

The directors who served the company during the year were as follows

David Holmes  
Terence Archer  
Nicholas Weller

#### **Directors' responsibilities in the preparation of the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent, and
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Interactive Learning Limited**

## **Directors' Report** *(continued)*

**Year ended 31 August 2011**

In so far as the directors are aware

there is no relevant audit information of which the company's auditors are unaware, and

the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

### **Auditor**

RSM Tenon Audit Limited have indicated their willingness to continue as auditors to the Company

### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
Ripley Street  
Bradford  
West Yorks  
BD5 7RR

Signed by order of the directors

A handwritten signature in black ink, appearing to be 'T. Archer', written over a horizontal line.

Terence Archer  
Company Secretary

Date 9 December 2011

# **Dixons Innovation Centre Limited**

## **Independent Auditors' Report to the Shareholders of Dixons Innovation Centre Limited**

### **Year ended 31 August 2011**

We have audited the financial statements of Interactive Learning Limited for the year ended 31 August 2011 on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 August 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **Interactive Learning Limited**

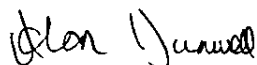
## **Independent Auditors' Report to the Shareholders of Interactive Learning Limited (continued)**

**Year ended 31 August 2011**

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



Alan Dunwell, Senior Statutory Auditor  
For and on behalf of

RSM Tenon Audit Limited  
6<sup>th</sup> Floor  
2 Wellington Place  
Leeds  
LS1 4AP

22 December 2011

# **Interactive Learning Limited**

## **Profit and Loss Account**

**Year ended 31 August 2011**

	<b>Note</b>	<b>2011 £</b>	<b>2010 £</b>
Turnover		-	6,000
Administrative expenses		37	18,096
<b>Operating profit</b>	<b>2</b>	<u>(37)</u>	<u>(12,096)</u>
Interest payable and similar charges		-	(127)
<b>Profit after extraordinary activities before taxation</b>		<u>(37)</u>	<u>(12,223)</u>
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>		<u><u>(37)</u></u>	<u><u>(12,223)</u></u>

**The notes on pages 8 to 10 form part of these financial statements**



**Interactive Learning Limited**

Company No. 4299463

**Balance Sheet****31 August 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	4	-	-
<b>Current assets</b>			
Debtors	5	-	6,000
Cash at bank		7,217	1,254
		<u>7,217</u>	<u>7,254</u>
<b>Creditors Amounts falling due within one year</b>		-	-
<b>Net current assets/(liabilities)</b>		<u>7,217</u>	<u>7,254</u>
<b>Total assets less current liabilities</b>		<u>7,217</u>	<u>7,254</u>
<b>Capital and reserves</b>			
Called-up equity share capital	7	99	99
Profit and loss account	8	7,118	7,155
<b>Shareholder's funds/(deficit)</b>		<u>7,217</u>	<u>7,254</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors on 9 December 2011 and are signed on their behalf by



David Holmes  
Director

The notes on pages 8 to 10 form part of these financial statements

# **Interactive Learning Limited**

## **Notes to the Financial Statements**

### **Year ended 31 August 2011**

#### **1 Accounting policies**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax recognised over the period to which the service related in accordance with FRS 5 "Reporting the Substance of Transactions" Application Note G

Government assistance income is recognised to match progress in related initiatives

##### **Fixed assets**

All fixed assets are initially recorded at cost

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 33% straight line

Software purchased independently of computers is written off in year of purchase

##### **Pension costs**

In line with the parent undertaking, employees were offered membership of a defined contribution pension scheme up to 31 August 2005. With effect from 1 September 2005 the above was replaced by The West Yorkshire Pension Scheme, a defined benefit final salary scheme. The pension costs in the accounts of the company reflect the recharges made by Dixons City Academy Charitable Trust for this company's share of the contributions payable under the final salary scheme in this year and the defined contribution scheme in the prior year.

It is not possible to allocate Minerva Centre Limited's share of the West Yorkshire pension Scheme deficit and as such the contributions have been treated as defined contribution scheme.

Full details of the group pension scheme liability in respect of the defined benefit final salary scheme are given in the consolidated accounts of Dixons City Academy Charitable Trust.

The full amount of the liability in the consolidated accounts amount to £528,000 (2010 £923,000)

##### **Gift aid**

Gift Aid payments made by the company to the parent are included in administration expenses

**Interactive Learning Limited**  
**Notes to the Financial Statements**  
**Year ended 31 August 2011**

**2. Operating profit**

Operating profit is stated after charging

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Staff pension contributions	-	-
Auditor's fees	-	-
	<u>-</u>	<u>-</u>

**3 Directors' emoluments**

The directors' did not receive any emoluments from the company

**4 Tangible fixed assets**

	<b>Equipment</b>
	<b>£</b>
<b>Cost as at 1 September 2010</b>	<b>15,701</b>
Disposals in year	<u>(15,701)</u>
<b>Cost as at 31 August 2011</b>	<b>-</b>
	<u>-</u>
<b>Depreciation as at 1 September 2010</b>	<b>15,701</b>
Depreciation on Disposals	<u>(15,701)</u>
<b>Depreciation as at 31 August 2011</b>	<b>-</b>
	<u>-</u>
<b>Net book value</b>	
<b>At 31 August 2011</b>	<b>-</b>
	<u>-</u>
<b>At 31 August 2010</b>	<b>-</b>
	<u>-</u>

# Interactive Learning Limited

## Notes to the Financial Statements

Year ended 31 August 2011

### 5. Debtors

	2011 £	2010 £
Trade debtors	-	6,000
Other debtors	-	-
	<u>-</u>	<u>6,000</u>

### 6 Related party transactions

As the company is 100% owned by Dixons City Academy Charitable Trust, the company qualifies for the exemption from disclosing transactions with other group companies. Consolidated accounts for the group are publicly available from Companies House.

### 7. Share capital

#### Authorised share capital

	2011 £	2010 £
99 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid

	2011		2010	
	No	£	No	£
Ordinary shares of £1 each	<u>99</u>	<u>99</u>	<u>99</u>	<u>99</u>

### 8 Profit and loss reserve

	2011 £	2010 £
Balance brought forward	7,155	19,378
Profit for the financial year	(37)	(12,223)
Balance carried forward	<u>7,118</u>	<u>7,155</u>

### 9. Ultimate parent company

In the opinion of the directors the ultimate parent company is Dixons City Academy Charitable Trust.