

REGISTERED NUMBER: 04534023 (England and Wales)

Educonnect Limited
Unaudited Financial Statements
for the Year Ended 31 July 2017

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

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for the year ended 31 July 2017**

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Educonnect Limited

**Company Information
for the year ended 31 July 2017**

DIRECTORS:

A T D Kernaghan
D K Roe

SECRETARY:

Pinfield Secretaries Limited

REGISTERED OFFICE:

Waterside House Unit 4
The Courtyard, Harris Business Park
Hanbury Road
Stoke Prior
Worcestershire
B60 4DJ

REGISTERED NUMBER:

04534023 (England and Wales)

ACCOUNTANTS:

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

Educonnect Limited (Registered number: 04534023)

**Balance Sheet
31 July 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		6,777		12,844
Investments	5		87,500		87,500
			<u>94,277</u>		<u>100,344</u>
CURRENT ASSETS					
Stocks		95,698		112,979	
Debtors	6	195,538		31,192	
Cash at bank and in hand		<u>82,345</u>		<u>241,169</u>	
		<u>373,581</u>		<u>385,340</u>	
CREDITORS					
Amounts falling due within one year	7	<u>310,863</u>		<u>307,351</u>	
NET CURRENT ASSETS			<u>62,718</u>		<u>77,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			156,995		178,333
PROVISIONS FOR LIABILITIES			<u>975</u>		<u>2,125</u>
NET ASSETS			<u>156,020</u>		<u>176,208</u>
CAPITAL AND RESERVES					
Called up share capital			202		202
Retained earnings			<u>155,818</u>		<u>176,006</u>
SHAREHOLDERS' FUNDS			<u>156,020</u>		<u>176,208</u>

The notes form part of these financial statements

Balance Sheet - continued
31 July 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 April 2018 and were signed on its behalf by:

A T D Kernaghan - Director

**Notes to the Financial Statements
for the year ended 31 July 2017**

1. STATUTORY INFORMATION

Educonnect Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 July 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 August 2015.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Improvements to property	- Straight line over 3 years
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investments in associates

Investments in associate undertakings are recognised at cost.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Notes to the Financial Statements - continued
for the year ended 31 July 2017**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2016 - 8).

Notes to the Financial Statements - continued
for the year ended 31 July 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2016 and 31 July 2017	<u>99,503</u>
DEPRECIATION	
At 1 August 2016	86,659
Charge for year	<u>6,067</u>
At 31 July 2017	<u>92,726</u>
NET BOOK VALUE	
At 31 July 2017	<u>6,777</u>
At 31 July 2016	<u>12,844</u>

5. FIXED ASSET INVESTMENTS

	Interest in associate £
COST	
At 1 August 2016 and 31 July 2017	<u>87,500</u>
NET BOOK VALUE	
At 31 July 2017	<u>87,500</u>
At 31 July 2016	<u>87,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	175,653	21,505
Other debtors	<u>19,885</u>	<u>9,687</u>
	<u>195,538</u>	<u>31,192</u>

**Notes to the Financial Statements - continued
for the year ended 31 July 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	236,748	216,566
Taxation and social security	33,737	38,304
Other creditors	40,378	52,481
	<u>310,863</u>	<u>307,351</u>

8. FIRST YEAR ADOPTION

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.