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**LOGIC CERTIFICATION LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2013**



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**LOGIC CERTIFICATION LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

K J Budd  
S G Budd  
M S Krull

**REGISTERED NUMBER**

04615993

**REGISTERED OFFICE**

Unit 2  
1 Rowdell Road  
Northolt  
Middlesex  
UB5 5QR

**INDEPENDENT AUDITORS**

Barnes Roffe LLP  
Chartered Accountants & Statutory Auditor  
3 Brook Business Centre  
Cowley Mill Road  
Uxbridge  
Middlesex  
UB8 2FX

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**LOGIC CERTIFICATION LIMITED**

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## LOGIC CERTIFICATION LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2013

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The directors present their report and the financial statements for the year ended 30 April 2013

#### DIRECTORS' RESPONSIBILITIES STATEMENT

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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

#### PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of a certification body.

#### DIRECTORS

The directors who served during the year were

K J Budd

S G Budd

M S Krull

F McBride (resigned 21 February 2013)

S K Miranda Johnson (appointed 21 February 2013 & resigned 10 April 2013)

J D Marshall (appointed 20 March 2013 & resigned 10 April 2013)

#### PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

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**LOGIC CERTIFICATION LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 APRIL 2013**

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**AUDITORS**

Barnes Roffe LLP were appointed as auditors during the period and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on *8th July 2013* and signed on its behalf



**K.J Badd**  
Director

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## **LOGIC CERTIFICATION LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LOGIC CERTIFICATION LIMITED**

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We have audited the financial statements of Logic Certification Limited for the year ended 30 April 2013, set out on pages 5 to 17. 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 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 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, 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 OF THE FINANCIAL STATEMENTS**

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 the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' 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 FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, 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.

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LOGIC CERTIFICATION LIMITED

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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF LOGIC CERTIFICATION LIMITED

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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



SHERYL DAVIS  
Senior Statutory Auditor  
for and on behalf of  
**Barnes Roffe LLP**  
Chartered Accountants & Statutory Auditor  
3 Brook Business Centre  
Cowley Mill Road  
Uxbridge  
Middlesex  
UB8 2FX  
Date 8 July 2013

**LOGIC CERTIFICATION LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 2013**

		<b>30 April 2013 £</b>	<i>Four month period ended 30 April 2012 £</i>
<b>TURNOVER</b>	1,2	<b>814,201</b>	<b>358,523</b>
Cost of sales		<b>(229,716)</b>	<b>(91,600)</b>
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		<b>584,485</b>	<b>266,923</b>
Administrative expenses		<b>(670,952)</b>	<b>(256,491)</b>
Exceptional administrative expenses	22	<b>124,732</b>	<b>-</b>
		<hr/>	<hr/>
Total administrative expenses		<b>(546,220)</b>	<b>(256,491)</b>
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>	3	<b>38,265</b>	<b>10,432</b>
Interest receivable and similar income		<b>83</b>	<b>-</b>
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>38,348</b>	<b>10,432</b>
Tax on profit on ordinary activities	7	<b>(7,750)</b>	<b>(14,717)</b>
		<hr/>	<hr/>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>	15	<b>30,598</b>	<b>(4,285)</b>
		<hr/>	<hr/>

All amounts relate to continuing operations

There were no recognised gains and losses for 2013 or 2012 other than those included in the profit and loss account

The notes on pages 8 to 17 form part of these financial statements



**LOGIC CERTIFICATION LIMITED**  
**REGISTERED NUMBER: 04615993**

**BALANCE SHEET**  
**AS AT 30 APRIL 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Intangible assets	8		9,990		-
Tangible assets	9		18,304		17,683
			<u>28,294</u>		<u>17,683</u>
<b>CURRENT ASSETS</b>					
Debtors	10	169,693		247,357	
Cash at bank and in hand		29,795		15,412	
		<u>199,488</u>		<u>262,769</u>	
<b>CREDITORS: amounts falling due within one year</b>	11	<u>(247,203)</u>		<u>(330,471)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(47,715)</u>		<u>(67,702)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(19,421)</u>		<u>(50,019)</u>
<b>CREDITORS: amounts falling due after more than one year</b>	12		<u>(2,489)</u>		<u>(2,489)</u>
<b>NET LIABILITIES</b>			<u>(21,910)</u>		<u>(52,508)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	14		2,000		2,000
Profit and loss account	15		<u>(23,910)</u>		<u>(54,508)</u>
<b>SHAREHOLDERS' DEFICIT</b>	16		<u>(21,910)</u>		<u>(52,508)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

*8th July 2013*

  
K J Budd  
Director

The notes on pages 8 to 17 form part of these financial statements

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LOGIC CERTIFICATION LIMITED

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**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 APRIL 2013**

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		<b>30 April 2013</b>	<i>Four month period ended 30 April 2012</i>
	<b>Note</b>	<b>£</b>	<b>£</b>
Net cash flow from operating activities	17	29,911	1,942
Returns on investments and servicing of finance	18	83	-
Taxation		4,063	(4,655)
Capital expenditure and financial investment	18	(19,674)	(7,672)
<b>INCREASE/(DECREASE) IN CASH IN THE YEAR</b>		<b>14,383</b>	<b>(10,385)</b>

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**RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/DEBT  
FOR THE YEAR ENDED 30 APRIL 2013**

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	<b>30 April 2013</b>	<i>Four month period ended 30 April 2012</i>
	<b>£</b>	<b>£</b>
Increase/(Decrease) in cash in the year	14,383	(10,385)
<b>MOVEMENT IN NET DEBT IN THE YEAR</b>	<b>14,383</b>	<b>(10,385)</b>
Net funds at 1 May 2012	12,923	23,308
<b>NET FUNDS AT 30 APRIL 2013</b>	<b>27,306</b>	<b>12,923</b>

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The notes on pages 8 to 17 form part of these financial statements

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## LOGIC CERTIFICATION LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

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#### 1. ACCOUNTING POLICIES

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

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

##### 1.2 Going concern

The accounts have been prepared on the going concern basis, however the balance sheet records net liabilities of £21,910 (2012 - £52,508)

At the year end, there is a balance due to Gas Logic Limited, a company under common ownership, amounting to £125,277. The directors have confirmed that Gas Logic Limited will not seek repayment of this loan until the company has sufficient funds available

On this basis the directors believe that the preparation of the accounts on a going concern basis is appropriate

##### 1.3 Turnover

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

Where revenue is directly linked to specific achievements, such as payments in respect of learner registration and assessment, this revenue is only recognised when the specific achievement is met

Rebates are recognised as and when they become due

##### 1.4 Intangible fixed assets and amortisation

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 20% - 33% straight line
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##### 1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

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## LOGIC CERTIFICATION LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

##### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

##### 1.9 Provisions

Provisions are recognised when the company has a present obligation as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation

#### 2. TURNOVER

The whole of the turnover is attributable to the company's principal activity

All turnover arose within the United Kingdom

#### 3. OPERATING PROFIT

The operating profit is stated after charging

	30 April 2013 £	Four month period ended 30 April 2012 £
Depreciation of tangible fixed assets		
- owned by the company	9,063	4,150
Operating lease rentals		
- plant and machinery	20,371	6,467
- other operating leases	48,000	16,000
	<u>77,434</u>	<u>26,617</u>

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**LOGIC CERTIFICATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2013**

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**4. AUDITORS' REMUNERATION**

	<b>30 April 2013 £</b>	<i>Four month period ended 30 April 2012 £</i>
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	<b>9,710</b>	<b>6,800</b>

**5. STAFF COSTS**

Staff costs, including directors' remuneration, were as follows

	<b>30 April 2013 £</b>	<i>Four month period ended 30 April 2012 £</i>
Wages and salaries	<b>444,712</b>	<b>148,926</b>
Social security costs	<b>39,666</b>	<b>14,099</b>
Other pension costs	<b>2,600</b>	<b>867</b>
	<b>486,978</b>	<b>163,892</b>

The average monthly number of employees, including the directors, during the year was as follows

	<b>30 April 2013 No.</b>	<i>Four month period ended 30 April 2012 No</i>
	<b>9</b>	<b>9</b>

**6. DIRECTORS' REMUNERATION**

	<b>30 April 2013 £</b>	<i>Four month period ended 30 April 2012 £</i>
Emoluments	<b>92,947</b>	<b>30,982</b>

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**LOGIC CERTIFICATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2013**

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**7. TAXATION**

	<b>30 April 2013 £</b>	<i>Four month period ended 30 April 2012 £</i>
<b>Analysis of tax charge in the year/period</b>		
UK corporation tax charge on profit for the year/period	7,750	-
Adjustments in respect of prior periods	-	14,717
	<u>7,750</u>	<u>14,717</u>
<b>Tax on profit on ordinary activities</b>	<u>7,750</u>	<u>14,717</u>

**Factors affecting tax charge for the year/period**

The tax assessed for the year/period is lower than (2012 - lower than) the standard rate of corporation tax in the UK of 24% (2012 - 24%) The differences are explained below

	<b>30 April 2013 £</b>	<i>Four month period ended 30 April 2012 £</i>
Profit on ordinary activities before tax	<u>38,348</u>	<u>10,432</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 24% (2012 - 24%)	9,204	2,504
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	192	181
Depreciation for period/year in excess of capital allowances	236	482
Utilisation of tax losses	(687)	(3,167)
Adjustments to tax charge in respect of prior periods	-	14,717
Difference in tax rates	684	-
Marginal relief	(1,889)	-
Overprovision	10	-
	<u>7,750</u>	<u>14,717</u>
<b>Current tax charge for the year/period (see note above)</b>	<u>7,750</u>	<u>14,717</u>

**Factors that may affect future tax charges**

Non trading deficits of approximately £400 are being carried forward to offset against future profits of the same type

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LOGIC CERTIFICATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2013

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8. INTANGIBLE FIXED ASSETS

	Development £
<b>Cost</b>	
At 1 May 2012	-
Additions	9,990
At 30 April 2013	9,990
<b>Net book value</b>	
At 30 April 2013	9,990
At 30 April 2012	-

Development costs relate to costs in developing a course for a new QCF qualification

9. TANGIBLE FIXED ASSETS

	Plant & machinery £
<b>Cost</b>	
At 1 May 2012	118,134
Additions	9,684
At 30 April 2013	127,818
<b>Depreciation</b>	
At 1 May 2012	100,451
Charge for the year	9,063
At 30 April 2013	109,514
<b>Net book value</b>	
At 30 April 2013	18,304
At 30 April 2012	17,683

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LOGIC CERTIFICATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2013

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10. DEBTORS

	2013 £	2012 £
Trade debtors	86,328	144,507
Other debtors	3,414	6,109
Prepayments and accrued income	77,104	93,894
Deferred tax asset (see note 13)	2,847	2,847
	<u>169,693</u>	<u>247,357</u>

11. CREDITORS:  
Amounts falling due within one year

	2013 £	2012 £
Trade creditors	25,802	36,195
Amounts owed to group undertakings	-	229,117
Corporation tax	7,750	-
Social security and other taxes	22,603	14,717
Other creditors	155,698	94
Accruals and deferred income	35,350	50,348
	<u>247,203</u>	<u>330,471</u>

There is a debenture in place over all the assets of the company dated 9 July 2003

There is an unlimited guarantee in place between the company and Gas Logic Limited dated 22 August 2006

12. CREDITORS:  
Amounts falling due after more than one year

	2013 £	2012 £
Other loans	<u>2,489</u>	<u>2,489</u>



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**LOGIC CERTIFICATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2013**

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**13. DEFERRED TAX ASSET**

	2013 £	2012 £
At beginning and end of year/period	<u>2,847</u>	<u>2,847</u>

The deferred tax asset is made up as follows

	2013 £	2012 £
Accelerated capital allowances	<u>2,847</u>	<u>2,847</u>

**14. SHARE CAPITAL**

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

**15. RESERVES**

	Profit and loss account £
At 1 May 2012	(54,508)
Profit for the year	30,598
At 30 April 2013	<u>(23,910)</u>

**16. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT**

	2013 £	2012 £
Opening shareholders' deficit	(52,508)	(48,223)
Profit/(loss) for the year/period	30,598	(4,285)
Closing shareholders' deficit	<u>(21,910)</u>	<u>(52,508)</u>

LOGIC CERTIFICATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2013

17. NET CASH FLOW FROM OPERATING ACTIVITIES

	30 April 2013 £	Four month period ended 30 April 2012 £
Operating profit	38,265	10,432
Depreciation of tangible fixed assets	9,063	4,150
Decrease/(increase) in debtors	73,601	(31,759)
Increase in creditors	138,099	33,232
Decrease in amounts owed to group undertakings	(229,117)	(14,113)
<b>Net cash inflow from operating activities</b>	<b>29,911</b>	<b>1,942</b>

18. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	30 April 2013 £	Four month period ended 30 April 2012 £
<b>Returns on investments and servicing of finance</b>		
Interest received	83	-
<b>Capital expenditure and financial investment</b>		
Purchase of intangible fixed assets	(9,990)	-
Purchase of tangible fixed assets	(9,684)	(7,672)
<b>Net cash outflow from capital expenditure</b>	<b>(19,674)</b>	<b>(7,672)</b>

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**LOGIC CERTIFICATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2013**

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**19. ANALYSIS OF CHANGES IN NET DEBT**

	1 May 2012 £	Cash flow £	Other non-cash changes £	30 April 2013 £
Cash at bank and in hand	15,412	14,383	-	29,795
<b>Debt:</b>				
Debts falling due after more than one year	(2,489)	-	-	(2,489)
<b>Net funds</b>	<u>12,923</u>	<u>14,383</u>	<u>-</u>	<u>27,306</u>

**20. PENSION COMMITMENTS**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,600 (2012 - £867). The amount outstanding at the year end was £Nil (2012 - £Nil).

**21. OPERATING LEASE COMMITMENTS**

At 30 April 2013 the company had annual commitments under non-cancellable operating leases as follows

	2013 £	2012 £
<b>Expiry date:</b>		
Within 1 year	-	6,467
Between 2 and 5 years	<u>19,870</u>	<u>-</u>

**22. EXCEPTIONAL ADMINISTRATIVE EXPENSES**

The exceptional administrative expenses relate to the write off of management charges of £124,732 due to Pearson Plc, the former ultimate parent company.

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## LOGIC CERTIFICATION LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

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#### 23. RELATED PARTY TRANSACTIONS

During the year, the company was charged management charges of £Nil (2012 - £20,000) by Pearson Plc, the former ultimate parent company. The company wrote off £124,732 of management charges due to Pearson Plc. At the year end, the company owed £Nil (2012 - £127,421) to Pearson Plc.

During the year, the company made sales of £160,240 (2012 - £64,829) to Gas Logic Limited, a company under common control. The company paid management charges £217,309 (2012 - £92,947) and rent of £48,000 (2012- £16,000) to Gas Logic Limited. At the year end, the company owed £125,277 (2012 - £101,696) to Gas Logic Limited.

During the year, the company made purchases of £36,500 (2012 - £17,810) from Logic Advertising LLP, a company in which management personnel have an interest. At the year end, the company owes £2,558 (2012- £4,910 due from) to Logic Advertising LLP.

Included within other creditors is an amount of £32,489 (2012- £2,489) due to a directors, K Budd and S Budd.

#### 24. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Up to 10 April 2013, the ultimate parent company is Pearson Plc, a company incorporated in England and Wales.

From 10 April 2013, the ultimate controlling party is K and S Budd, directors, by virtue of their majority shareholding in the company.