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**LOGIC CERTIFICATION LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 APRIL 2017**

**SATURDAY**



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**A30**

**27/01/2018**

**#184**

**COMPANIES HOUSE**

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	3	8,236	11,731
Tangible assets	4	14,382	8,461
		<u>22,618</u>	<u>20,192</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	297,974	182,408
Cash at bank and in hand	6	112,486	47,204
		<u>410,460</u>	<u>229,612</u>
Creditors: amounts falling due within one year	7	(198,655)	(224,658)
<b>Net current assets</b>		<u>211,805</u>	<u>4,954</u>
<b>Total assets less current liabilities</b>		<u>234,423</u>	<u>25,146</u>
Creditors: amounts falling due after more than one year	8	(2,489)	(2,489)
<b>Net assets</b>		<u><u>231,934</u></u>	<u><u>22,657</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	2,000	2,000
Profit and loss account		229,934	20,657
		<u><u>231,934</u></u>	<u><u>22,657</u></u>

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

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 APRIL 2017**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

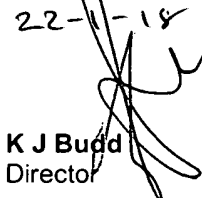
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

22-1-18  
  
**K J Budd**  
Director

The notes on pages 3 to 10 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 2017

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#### 1. General information

Logic Certification Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is Unit 2, 1 Rowdell Road, Northolt, Middlesex, UB5 5QR.

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

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102. The date of transition is 1 May 2015.

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.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Rendering of services

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.

##### 2.3 Intangible assets

Development costs are capitalised within intangibles 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.

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	- 20% - 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

**2.8 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017

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**2. Accounting policies (continued)**

**2.9 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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LOGIC CERTIFICATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017

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3. Intangible assets

	Development costs £
<b>Cost</b>	
At 1 May 2016	23,555
Additions	1,250
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At 30 April 2017	24,805
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<b>Amortisation</b>	
At 1 May 2016	11,824
Charge for the year	4,745
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At 30 April 2017	16,569
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<b>Net book value</b>	
At 30 April 2017	8,236
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At 30 April 2016	11,731
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**LOGIC CERTIFICATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**4. Tangible fixed assets**

	Plant & machinery £
<b>Cost</b>	
At 1 May 2016	142,668
Additions	11,511
At 30 April 2017	<u>154,179</u>
<b>Depreciation</b>	
At 1 May 2016	134,207
Charge for the year on owned assets	5,590
At 30 April 2017	<u>139,797</u>
<b>Net book value</b>	
At 30 April 2017	<u><u>14,382</u></u>
At 30 April 2016	<u><u>8,461</u></u>

**5. Debtors**

	2017 £	2016 £
Trade debtors	186,639	100,030
Other debtors	81,130	57,306
Prepayments and accrued income	30,205	22,034
Deferred taxation	-	3,038
	<u><u>297,974</u></u>	<u><u>182,408</u></u>



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LOGIC CERTIFICATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017

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6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	112,486	47,204
	<u>112,486</u>	<u>47,204</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	42,695	32,905
Corporation tax	50,700	1,850
Other taxation and social security	51,705	21,568
Other creditors	20,827	125,322
Accruals and deferred income	32,728	43,013
	<u>198,655</u>	<u>224,658</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.

8. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Others creditors	2,489	2,489
	<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 2017**

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**9. Deferred taxation**

	2017 £
At beginning of year	3,038
Charged to profit or loss	(3,038)
<b>At end of year</b>	<b>-</b>

**10. Share capital**

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
2,000 Ordinary shares of £1 each	2,000	2,000

**11. Prior year adjustment**

Expenses totalling £50,099 have been reclassified from cost of sales to selling and distribution expenses. There is no impact on the reported profit for the year.

**12. Pension commitments**

The company operates a defined contribution 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 £4,456 (2016 - £2,600).

**13. Commitments under operating leases**

At 30 April 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	7,052	964
Later than 1 year and not later than 5 years	7,052	-
Later than 5 years	5,876	-
	<b>19,980</b>	<b>964</b>

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LOGIC CERTIFICATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017

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**14. Related party transactions**

During the year, the company made sales of £236,484 (2016 - £180,090) to and purchases of £23,279 (2016 - £44,615) from a company under common control. Included within purchases are amounts paid as management charges of £123,120 (2016 - £110,017) and rent of £60,000 (2016 - £55,000) to this related party. At the year end, the company owed £3,983 (2016 - £104,819) to the related party.

During the year, the company made purchases of £50,010 (2016 - £48,366) from a LLP in which the directors are members. At the year end, the company was due £3,807 (2016 - £3,668) from the LLP.

Included within other creditors is an amount of £19,333 (2016 - £22,992) due to the directors.

**15. Ultimate Controlling Party**

The ultimate controlling parties are K J and S G Budd, the directors, by virtue of their majority shareholding in the company.