

REGISTERED NUMBER: 04987376 (England and Wales)

Financial Statements
for the Year Ended 31 December 2016
for
Eduzone Limited

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for the Year Ended 31 December 2016**

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Eduzone Limited

**Company Information
for the Year Ended 31 December 2016**

DIRECTORS: N Thorogood
Mrs J R Thorogood

SECRETARY: Mrs J R Thorogood

REGISTERED OFFICE: 28 Church Road
Stanmore
Middlesex
HA7 4XR

REGISTERED NUMBER: 04987376 (England and Wales)

ACCOUNTANTS: Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		87,500		100,000
Tangible assets	5		17,352		<u>27,408</u>
			104,852		<u>127,408</u>
CURRENT ASSETS					
Stocks		87,938		79,950	
Debtors	6	66,445		45,867	
Cash at bank		199,408		<u>218,746</u>	
		353,791		<u>344,563</u>	
CREDITORS					
Amounts falling due within one year	7	154,241		<u>178,373</u>	
NET CURRENT ASSETS			199,550		<u>166,190</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			304,402		<u>293,598</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			304,302		<u>293,498</u>
SHAREHOLDERS' FUNDS			304,402		<u>293,598</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 September 2017 and were signed on its behalf by:

N Thorogood - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Eduzone 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.

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.

These financial statements for the year ended 31 December 2016 are the first financial statements of the company that comply with FRS 102. The date of transition is 1 January 2016. No differences to the reported financial position and income statement for the previous period were noted as a result of the transition to FRS 102.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year/period, and also have been consistently applied within the same accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 33.33% on cost
Motor vehicles	- 33.33% on cost

Stocks

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

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

2. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 6 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2016	
and 31 December 2016	<u>250,000</u>
AMORTISATION	
At 1 January 2016	150,000
Charge for year	<u>12,500</u>
At 31 December 2016	<u>162,500</u>
NET BOOK VALUE	
At 31 December 2016	<u>87,500</u>
At 31 December 2015	<u>100,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2016	10,133	48,863	30,412	89,408
Additions	-	3,166	-	3,166
At 31 December 2016	<u>10,133</u>	<u>52,029</u>	<u>30,412</u>	<u>92,574</u>
DEPRECIATION				
At 1 January 2016	-	43,610	18,390	62,000
Charge for year	-	4,434	8,788	13,222
At 31 December 2016	<u>-</u>	<u>48,044</u>	<u>27,178</u>	<u>75,222</u>
NET BOOK VALUE				
At 31 December 2016	<u>10,133</u>	<u>3,985</u>	<u>3,234</u>	<u>17,352</u>
At 31 December 2015	<u>10,133</u>	<u>5,253</u>	<u>12,022</u>	<u>27,408</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 January 2016 and 31 December 2016	<u>24,287</u>
DEPRECIATION	
At 1 January 2016	17,540
Charge for year	6,747
At 31 December 2016	<u>24,287</u>
NET BOOK VALUE	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>6,747</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	61,250	39,390
Prepayments	<u>5,195</u>	<u>6,477</u>
	<u>66,445</u>	<u>45,867</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	102,187	92,356
Tax	15,840	15,150
Social security and other taxes	2,904	2,631
VAT	19,870	17,754
Other creditors	2,126	1,043
Directors' current accounts	4,512	7,204
Accruals & deferred income	6,802	42,235
	<u>154,241</u>	<u>178,373</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company paid rent totalling £36,000 (2015: £36,000) for the use of premises owned by Mr N Thorogood.

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.