

**Levy Direct Limited
(formerly Berkeley Resource Solutions Limited)**

**Annual Report
for the year ended 31 December 2017**

Registered number: 05004131

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Levy Direct Limited (formerly Berkeley Resource Solutions Limited)

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Levy Direct Limited (formerly Berkeley Resource Solutions Limited)

Company Information

Director

William Etchell

Secretary and registered office

K Spedding
Second Floor
Sir Wilfrid Newton House
Thornccliffe Park
Chapelton
Sheffield
South Yorkshire
S35 2PH

Company number

05004131

Levy Direct Limited (formerly Berkeley Resource Solutions Limited)

Director's Report

The director presents his Report and the financial statements of the Company for the year ended 31 December 2017.

Review of the business

On 27 February 2018 the Company changed its name from Berkeley Resource Solutions Limited to Levy Direct Limited.

The Company was dormant throughout 2017 and did not trade during the year or subsequent to the year end.

The income statement is set out on page 4 and shows a result for the financial year of £nil (2016: £nil).

Going concern

The director has a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies in the financial statements.

Dividends

No dividends were paid during the year (2016: £nil). The director does not recommend payment of a final dividend (2016: £nil).

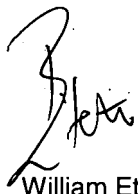
Directors

The directors, who served throughout the year and up to the date of signing the financial statements were as follows:

William Etchell (appointed 6 June 2017)
David Evans (resigned 6 June 2017)

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board on 4 July 2018 and signed on its behalf by:



William Etchell
Director

Levy Direct Limited (formerly Berkeley Resource Solutions Limited)

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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.

The directors 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.

Levy Direct Limited (formerly Berkeley Resource Solutions Limited)

Income statement

For the year ended 31 December 2017

	Note	2017 £	2016 £
Operating result	3	-	-
Tax on operating result	4	-	-
Result for the financial year		<u>-</u>	<u>-</u>

There is no difference between the operating result and the result for the financial year stated above and their historical cost equivalents.

The Company has no other comprehensive income or expense other than its result for the financial years ended 31 December 2017 and 2016, and hence no separate statement of other comprehensive income has been presented.

The notes on pages 7 to 10 form an integral part of these financial statements.

Levy Direct Limited (formerly Berkeley Resource Solutions Limited)
Registered number: 05004131

Balance Sheet
As at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Trade and other receivables	5	1	1
Net assets		<u>1</u>	<u>1</u>
Equity			
Ordinary shares	6	1	1
Shareholders' funds		<u>1</u>	<u>1</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

The board is satisfied that the Company is entitled to exemption from the requirement to obtain an audit under section 480 of the Companies Act 2006 and that the member has not required the Company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 10 were approved by the board of directors on 4 July 2018 and were signed on its behalf by:



William Etchell
Director

Levy Direct Limited (formerly Berkeley Resource Solutions Limited)

**Statement of changes in equity
As at 31 December 2017**

	Share capital £	Retained earnings £	Total equity £
Balance at 1 January 2016	1	-	1
Result for the year	-	-	-
Total comprehensive result for the year	-	-	-
Balance at 31 December 2016 and 1 January 2017	1	-	1
Result for the year	-	-	-
Total comprehensive result for the year	-	-	-
Balance at 31 December 2017	1	-	1

The notes on pages 7 to 10 form an integral part of these financial statements.

Levy Direct Limited (formerly Berkeley Resource Solutions Limited)

Notes to the financial statements for the year ended 31 December 2017

1. Accounting policies

Levy Direct Limited (formerly Berkeley Resource Solutions Limited) ('the Company') is a dormant company.

The Company is a private company limited by shares and is incorporated and domiciled in the UK. The address of its registered office is Second Floor, Sir Wilfrid Newton House, Thorncliffe Park, Chapeltown, Sheffield, S35 2PH.

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and all the years presented, unless otherwise stated.

Basis of accounting

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, the financial statements are prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

The financial statements have been prepared on the historical cost basis, and in accordance with the Companies Act 2006 as applicable to companies using FRS 101.

No new accounting standards, or amendments to accounting standards, or IFRIC interpretations that are effective for the period ended 31 December 2017, have had a material impact on the company.

As permitted by FRS 101, the Company has taken advantage of some of the disclosure exemptions available under that standard. The key exemptions taken are as follows:

IAS 1 – Information on management of capital

IAS 7 – statement of cash flows

IAS 8 - disclosures in respect of new standards and interpretations that have been issued but are not yet effective

IAS 24 - disclosure of key management compensation and for related party disclosures entered into between two or more members of a group;

IAS 16 - the requirement to present roll forward reconciliations in respect of share capital

Where required, equivalent disclosures are given in the group accounts of Education Placement Group Limited. The group accounts of Education Placement Group Limited are available to the public and can be obtained as set out in note 7.

Going concern

The validity of the going concern assumption depends on the Company being able to manage its finances within its own available funding.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Levy Direct Limited (formerly Berkeley Resource Solutions Limited)

Notes to the financial statements for the year ended 31 December 2017

1. Accounting policies (continued)

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

Levy Direct Limited (formerly Berkeley Resource Solutions Limited)

Notes to the financial statements for the year ended 31 December 2017

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1 above, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Management have considered critical accounting judgements and the key sources of estimation uncertainty within the financial statements. Management have not identified any items requiring separate disclosure.

3. Staff costs

The average monthly number of employees (including executive directors) was:

	2017 Number	2016 Number
Administration	<u>1</u>	<u>1</u>

The one employee was also the director of the Company (2016: one).

No remuneration has been paid to the director in the current year or the prior year. All directors' emoluments have been borne by Education Placement Group Limited and Star Bidco Limited, other group companies. The director did not receive any emoluments in respect of their services to the Company (2016: £nil).

4. Income tax

There is no charge in respect of corporation tax in the current year or prior year.

5. Trade and other receivables

	2017 £	2016 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Levy Direct Limited (formerly Berkeley Resource Solutions Limited)

Notes to the financial statements for the year ended 31 December 2017

6. Share capital

	2017 £	2016 £
Allotted and fully paid		
1 (2016: 1) Ordinary share of £1 each	<u>1</u>	<u>1</u>

7. Controlling party

The Company's immediate parent undertaking is Kellis Group Limited.

The Company's ultimate parent undertaking and controlling party is Education Placement Group Limited, a company incorporated in the UK.

Education Placement Group Limited is the smallest and largest group to consolidate these financial statements.

Copies of the Education Placement Group Limited group financial statements are publicly available and can be obtained from Education Placement Group Limited, Sir Wilfrid House, Thorncliffe Park, Chapeltown, Sheffield, S35 2PH.