

REGISTERED NUMBER. 5298589 (England and Wales)

Abbreviated Accounts
for the Year Ended
31 December 2007
for
The Learning and Skills Open
College Limited

THURSDAY



A26 *AUSC729Q* 295
14/08/2008
COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2007

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

The Learning and Skills Open
College Limited

Company Information
for the Year Ended 31 December 2007

DIRECTORS:

P A Broadgate
M L York

SECRETARY:

Mrs S J Broadgate

REGISTERED OFFICE:

51 Goodall Street
Walsall
West Midlands
WS1 1QJ

REGISTERED NUMBER:

5298589 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Abbreviated Balance Sheet
31 December 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	3,876	4,896
CURRENT ASSETS			
Stocks		22,662	36,225
Debtors		8,225	55,795
Cash in hand		2,075	2,403
		<u>32,962</u>	<u>94,423</u>
CREDITORS			
Amounts falling due within one year		<u>121,943</u>	<u>168,986</u>
NET CURRENT LIABILITIES		<u>(88,981)</u>	<u>(74,563)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(85,105)</u>	<u>(69,667)</u>
CREDITORS			
Amounts falling due after more than one year		<u>1,369,600</u>	<u>1,548,600</u>
NET LIABILITIES		<u>(1,454,705)</u>	<u>(1,618,267)</u>
CAPITAL AND RESERVES			
Called up share capital	3	300	300
Profit and loss account		<u>(1,455,005)</u>	<u>(1,618,567)</u>
SHAREHOLDERS' FUNDS		<u>(1,454,705)</u>	<u>(1,618,267)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on
on its behalf by

8th August 2008

and were signed

P.A. Broadgate

Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

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

Plant and machinery etc - 15% 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

Deferred tax

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

Hire purchase and leasing commitments

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

Going concern

The financial statements have been prepared on a going concern basis as the company's directors and shareholders have confirmed that they will continue to offer support to enable trading to continue for the foreseeable future

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	<u>6,794</u>
DEPRECIATION	
At 1 January 2007	1,899
Charge for year	<u>1,019</u>
At 31 December 2007	<u>2,918</u>
NET BOOK VALUE	
At 31 December 2007	<u>3,876</u>
At 31 December 2006	<u>4,895</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
100	"A" Shares	£1	100	100
100	"B" Shares	£1	100	100
100	"C" Shares	£1	100	100
			<u>300</u>	<u>300</u>

Allotted and issued Number	Class	Nominal value	2007 £	2006 £
100	"A" Shares	£1	100	100
100	"B" Shares	£1	100	100
100	"C" Shares	£1	100	100
			<u>300</u>	<u>300</u>

4 TRANSACTIONS WITH DIRECTORS

Included in creditors falling due after more than one year is a loan from P A Broadgate of £558,200 (2006 £601,200)