

Firefly Training EMEA Limited

ABBREVIATED ACCOUNTS

31 December 2014

WEDNESDAY



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30/09/2015

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COMPANIES HOUSE

Firefly Training EMEA Limited

COMPANY INFORMATION

| | |
|-----------------------------|---|
| Directors | P Little A Usherwood |
| Company secretary | A Usherwood |
| Registered office | Chilcompton Green Lane Aspley Guise Milton Keynes MK17 8EN |
| Independent auditors | Rees Pollock 35 New Bridge Street London EC4V 6BW |
| Registered number | 05365993 |

**INDEPENDENT AUDITORS' REPORT TO THE
SHAREHOLDERS OF FIREFLY TRAINING EMEA LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Firefly Training EMEA Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

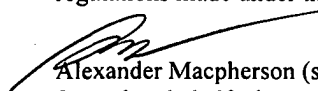
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Alexander Macpherson (senior statutory auditor)
for and on behalf of
Rees Pollock
Statutory auditor

29 September 2015

ABBREVIATED BALANCE SHEET
 As at 31 December 2014

| | Note | £ | 2014 £ | £ | 2013 £ |
|---|------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 5,105 | | 3,301 |
| CURRENT ASSETS | | | | | |
| Debtors | | 408,252 | | 293,278 | |
| Cash at bank | | 147,032 | | 33,629 | |
| | | <u>555,284</u> | | <u>326,907</u> | |
| CREDITORS: amounts falling due within one year | | <u>(708,131)</u> | | <u>(548,806)</u> | |
| NET CURRENT LIABILITIES | | | <u>(152,847)</u> | | <u>(221,899)</u> |
| NET LIABILITIES | | | <u>(147,742)</u> | | <u>(218,598)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>(147,842)</u> | | <u>(218,698)</u> |
| SHAREHOLDERS' DEFICIT | | | <u>(147,742)</u> | | <u>(218,598)</u> |

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 September 2015.



P Little
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2014

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The company has net current liabilities of £152,847 and overall net liabilities of £147,742 at the balance sheet date, including net amounts due to group undertakings of £232,055. Accordingly, the company's solvency position is dependent on continued support from fellow group companies.

The directors have been given assurances from the ultimate controlling company (see note 10) that it will continue to advance financial support to the company for the foreseeable future, being not less than twelve months from the date of approval of these financial statements. Accordingly, the directors continue to adopt the going concern assumption in the preparation of these financial statements.

No assessment has been made of the financial effect should the going concern assumption prove to be inappropriate.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

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:

| | | |
|--------------------|---|-------------|
| Computer equipment | - | 33% on cost |
|--------------------|---|-------------|

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2014

2. TANGIBLE FIXED ASSETS

| | £ |
|--|--------|
| Cost | |
| At 1 January 2014 | 20,642 |
| Additions | 1,804 |
| At 31 December 2014 | 22,446 |
| Depreciation | |
| At 1 January 2014 and 31 December 2014 | 17,341 |
| Net book value | |
| At 31 December 2014 | 5,105 |
| At 31 December 2013 | 3,301 |

3. SHARE CAPITAL

| | 2014 £ | 2013 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

4. RELATED PARTY TRANSACTIONS

During the year the company made various advances to a director totalling £119,500, which was the highest amount due during the year and was outstanding at the balance sheet date and is included in other debtors.

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Firefly U.S. Holdings, Inc., a company incorporated in the United States of America. The ultimate parent undertaking is Socrates Technology Limited, a company incorporated in the United Kingdom.

In the opinion of the directors the ultimate controlling party is P Little.