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# ILS English Ltd

Financial Statements

for the Period Ended

31st March 2009

Registered Number : 5877998 ( England and Wales)

TUESDAY



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06/09/2011

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**ILS English Ltd**

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**ILS English Ltd**

**Company Information**

**Directors:** Ms A Dragun

**Secretary:** Mr J Dragun

**Registered Office:** Unit 3 3 Clarendon Park  
Clumber Avenue  
Nottingham  
NG5 1AH

**Registered Number:** 5877998

**Accountant:** Knights Accountancy  
PO Box 9516  
Nottingham  
NG2 9GN

## **ILS English Ltd**

### **Report of the Directors**

The directors present their report with the financial statements of the company for the period to 31st March 2009

#### **Principal Activity and Trading**

The principal activity of the company in the period under review was that of English Language School

#### **Dividends**

No dividends were distributed throughout the period under review

#### **Directors**

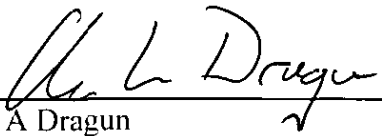
The directors of the company in office during the year and their beneficial interest in the issued share capital was as follows

Name	Class	31-Mar-09
A Dragun	Ordinary £1	1

#### **Small Company Exemptions**

In preparing this Report, I have taken advantage of special exemptions available to small companies as conferred by Part II of Schedule 8 to the Companies Act 1985

#### **On Behalf of the Board :**

  
\_\_\_\_\_  
Ms A Dragun  
Director

Dated 9/8/11

**ILS English Ltd****Profit and Loss Account for the Year Ended 31st March 2009**

	Notes	<u>2009</u> £	<u>2008</u> £
<b>Turnover</b>	2	777,514	982,937
<b>Cost of Sales</b>		<u>155,433</u>	<u>344,876</u>
<b>Gross Profit</b>		622,081	638,061
Net Operating Expenses		<u>600,851</u>	<u>708,583</u>
<b>Operating Profit</b>	3	21,230	(70,522)
Other interest receivable and similar income		<u>-</u>	<u>1,198</u>
<b>Profit/Loss on ordinary activities before taxation</b>		21,230	(69,324)
Tax on Profit on Ordinary Activities		<u>2,796</u>	<u>-</u>
<b>Profit/Loss for the Year</b>		18,434	(69,324)
<b>Retained Profit/Loss Brought Forward</b>		(16,467)	52,857
<b>Retained profit for the year</b>		-	-
<b>Retained Profit Carried Forward</b>		<u><u>1,967</u></u>	<u><u>(16,467)</u></u>

The notes on pages 6 to 8 form part of these financial statements

**ILS English Ltd****Balance Sheet as at 31st March 2009**

	Notes	2009		2008	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	5		14,256		10,504
<b>Current Assets</b>					
Debtors	6	265,325		126,069	
Cash at bank and in hand		<u>6,288</u>		<u>-</u>	
		271,613		126,069	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>269,077</u>		<u>141,011</u>	
<b>Net Current Liabilities</b>			<u>2536</u>		<u>(14,942)</u>
<b>Provisions for liabilities and charges</b>	8		<u>14,824</u>		<u>12,028</u>
			<u>1,968</u>		<u>(16,466)</u>
<b>Capital and Reserves</b>					
Called Up Share Capital	9		1		1
Profit & Loss Account			<u>1,967</u>		<u>(16,467)</u>
			<u>1,968</u>		<u>(16,466)</u>

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)**

**for the period ended 31 March 2009**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 (2) of the Companies Act 2006

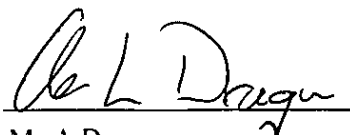
(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 March 2009 , and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)



Ms A Dragun

Approved by the Board on 9/8/11

The notes on pages 6 to 8 form part of these financial statements

## **ILS English Ltd**

### **Notes to the Financial Statements for the Year Ended 31st March 2009**

#### **1. Accounting Policies**

##### **(a) Basis of Preparation of Accounts**

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity, which is described in the Directors Report and is continuing

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company

##### **(b) Turnover**

Turnover represents the net invoiced value of fees

##### **(c) Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment	-	25% on Reducing Balance
Computer equipment	-	33% on Reducing Balance

##### **(d) Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

#### **2. Turnover**

The turnover and profit before taxation are attributable to the one principal activity of the company

#### **3. Operating Profit**

The operating profit is stated after charging

	<u>2009</u>
	<u>£</u>
Directors' Emoluments	16,000
Depreciation - Owned Assets	<u>3,776</u>

#### **4. Director's emoluments**

	<u>2009</u>
	<u>£</u>
Remuneration and other benefits	<u>16,000</u>



## ILS English Ltd

### Notes to the Financial Statements for the Year Ended 31st March 2009

#### 5. Tangible Fixed Assets

	Office equipment	Computer equipment	Total
	£	£	£
<b>Cost</b>			
At 1 August 2008	1,228	14,102	15,330
Additions	3,647	3,881	7,528
At 31 March 2009	4,875	17,983	22,858
<b>Depreciation</b>			
At 1 August 2008	180	4,646	4,826
Charge for Year	529	3,247	3,776
At 31 March 2009	709	7,893	8,602
<b>Net Book Value</b>			
At 31st March 2009	4,166	10,090	14,256
At 31st July 2008	1,048	9,456	10,504

#### 6. Debtors

	2009
	£
Trade debtors	232,649
Prepayments	32,676
	265,325

#### 7. Creditors: Amounts Falling Due Within One Year

	2009
	£
Trade Creditors	110,734
Taxes and Other Liabilities	40,008
Accruals	6,700
Credit card	5,667
Bank loan	10,208
Directors loan account	95,760
	269,077

## 8. Provisions for liabilities and charges

	<u>2009</u>
	<u>£</u>
At 1st August 2008	12,028
Movements in the year	<u>2,796</u>
At 31st March 2009	<u><u>14,824</u></u>

## 9. Called Up Share Capital

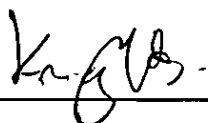
	<u>2009</u>
	<u>£</u>
Authorised	
100 Ordinary shares of 1 each	<u><u>1</u></u>
Authorised allotted, issued and fully paid	
Number    Class	
1    Ordinary                      £1	<u><u>1</u></u>

**ILS English Ltd**

**Report of the Accountants to the Shareholders of**  
**ILS English Ltd**

In accordance with instructions given to us we have prepared the financial statements for the period ended 31st March 2009 set out on pages 3 to 8 from the accounting records and from information and explanations given to us by the management of the company

We have not audited the financial statements Accordingly, we do not express an audit opinion or any other assurance that the accounting records and the financial statements are free from material misstatement

A handwritten signature in black ink, appearing to be 'K. G. B.', is written above a horizontal line.

Date 9/8/11

**ILS English Ltd****Trading and Profit and Loss Account for the Period Ended 31st March 2009**

	2009		2008	
	£	£	£	£
<b>Income:</b>				
Fees		777,514		982,937
<b>Cost of sales</b>				
Homestay accommodation	82,489		220,084	
Commission	32,722		41,254	
Teachers	38,863		83,538	
Vending machine purchases	1,359		-	
	155,433		344,876	
		155,433		344,876
<b>Gross profit</b>		622,081		638,061
<b>Expenditure:</b>				
Directors remuneration	16,000		25,000	
Wages and salaries	262,223		283,978	
Rent	77,513		83,611	
Repairs and renewals	4,401		3,589	
Telephone	4,498		8,238	
General rates	10,882		19,135	
Insurance and licences	8,012		7,555	
Advertising	17,837		30,238	
Entertainment	2,719		2,367	
Books	15,859		15,327	
Printing, postage and stationery	9,530		15,298	
Computer expenses	22,403		28,507	
Training costs	8,809		8,129	
Travelling and subsistence	28,780		40,971	
Equipment hire	1,798		3,213	
Room hire	-		2,980	
Student excursions	10,062		77,690	
Miscellaneous expenses	1,831		10,044	
Professional fees	4,152		9,512	
Subscriptions and conference costs	8,995		21,974	
Accreditation	-		3,346	
Bank charges	1,338		2,090	
Loan interest	469		1,743	
Bad debts	78,964		-	
		597,075		704,535
		25006		(66,474)
<b>Depreciation:</b>				
Office equipment	529		169	
Computer equipment	3,247		3,879	
		3,776		4,048
<b>Operating profit</b>		21230		(70,522)
<b>Other income</b>				
Interest receivable	-		1,198	
		-		1,198
<b>Net profit/loss for the year</b>		21,230		(69,324)

This page does not form part of the statutory financial statements