

Learning at Work Limited

Report and Financial Statements

31 January 2021



Directors

J D Cummins (resigned 12 March 2020)

G Higgins

B McLeish

Bankers

HSBC Bank plc

110-116 Grey Street

Newcastle upon Tyne

NE1 6JG

Solicitors

Burness Paul

50 Lothian Road

Edinburgh

EH3 9WJ

Registered Office

Learning Curve Group

1-10 Dunelm Rise,

Durhamgate,

Spennymoor,

DL16 6FS

Registered No. 06388790

Directors' report

The Directors of the company present the report and financial statements for the year ended 31 January 2021.

The trade and net assets of Learning at Work were transferred to Learning Curve Group on 31 July 2017.

On March 12 2020, the entire share capital of Genius Holdco Limited, the ultimate parent company was sold to some of the existing management of the group as well as to a new majority shareholder, Agilitas Private Equity. Agilitas Private Equity took over as ultimate controlling party of the Company, and Boyd Holdco Limited was formed to be the ultimate parent company from that date.

Results and dividends

The company did not trade in the year and accordingly made neither a profit nor loss (2020: £nil). No dividend is proposed.

Directors

The directors who served the company during the year and to the date of approval of the financial statements were as follows:

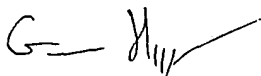
J D Cummins (resigned 12 March 2020)
B McLeish
G Higgins

Exemption from audit

For the year ended 31 January 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

In preparing this directors' report, advantage has been taken of the small companies exemption.

On behalf of the Board



G Higgins
Director
19 October 2021

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 these financial statements, the directors are required to:

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

Balance sheet**Registered No. 06388790****at 31 January 2021**

		31 January 2021	31 January 2020
Debtors	2	6,080,458	6,080,458
Net assets		<u>6,080,458</u>	<u>6,080,458</u>
Capital and reserves			
Called up share capital	3	2,370	2,370
Share premium account		109	109
Profit and loss account		6,077,979	6,077,979
Shareholders' funds		<u>6,080,458</u>	<u>6,080,458</u>

Exemption from audit

For the year ended 31 January 2021 the company was entitled to exemption from the requirement to have an audit under section 480 of the Companies Act 2006.

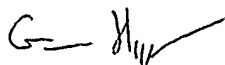
No members have required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

In preparing this directors' report, advantage has been taken of the small companies exemption

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records, which comply with section 386;
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 394, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

The financial statements were approved for issue by the Director and signed by:



G Higgins
Director

19 October 2021

Notes to the financial statements

at 31 January 2021

1. Accounting policies

Basis of preparation

The financial statements have been prepared under historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

This information is included in the consolidated financial statement of Boyd Holdco Limited as at 31 January 2021 and these financial statements may be obtained from Companies House.

2. Debtors

	31 January 2021 £	31 January 2020 £
Amounts owed by group undertakings	6,080,458	6,080,458
	<u>6,080,458</u>	<u>6,080,458</u>

3. Issued share capital

	No.	31 January 2021 £	No.	31 January 2020 £
<i>Allotted, called up and fully paid</i>				
Ordinary Class A shares of £1 each	1,185	1,185	1,185	1,185
Ordinary Class B shares of £1 each	1,185	<u>1,185</u>	1,185	<u>1,185</u>
		<u>2,370</u>		<u>2,370</u>

4. Reconciliation of shareholders' funds and movement on reserves

	Share capital £	Share premium £	Profit and loss account £	Total share- holders' funds £
As at 31 January 2020 and 31 January 2021	<u>2,370</u>	<u>109</u>	<u>6,077,979</u>	<u>6,080,458</u>

Notes to the financial statements

at 31 January 2021

5. Ultimate parent undertaking and controlling party

The company's ultimate parent undertaking is Boyd Holdco (UK) Limited. The directors consider Agilitas Private Equity to be the ultimate controlling party.

The smallest and largest group in which the results of the company are currently consolidated are those headed by Boyd Holdco Limited. The group financial statements of Boyd Holdco Limited are available to the public and may be obtained from Companies House.