

Financial Statements
for the Year Ended 31 December 2019
for
CPL LEARNING LIMITED

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for the year ended 31 December 2019**

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CPL LEARNING LIMITED
Company
Information
for the year ended 31 December 2019

Directors:

D Dasher
A J Giles
D S Walsh

Secretary:

A J Giles

Registered office:

Waterloo Place
Watson Square
Stockport
Cheshire
SK1 3AZ

Registered number:

06976340 (England and Wales)

Auditors:

Haines Watts Manchester Limited, Statutory Auditor
Northern Assurance Buildings
9-21 Princess Street
Manchester
M2 4DN

CPL LEARNING LIMITED (REGISTERED NUMBER: 06976340)

**Balance Sheet
31 December 2019**

			2019	2018 as restated
	Notes	£	£	£
Fixed assets				
Tangible assets	5		56,264	64,361
Investments	6		<u>3</u>	<u>3</u>
			56,267	64,364
Current assets				
Debtors	7	790,207	1,079,202	
Cash at bank		<u>880,889</u>	<u>609,463</u>	
		1,671,096	1,688,665	
Creditors				
Amounts falling due within one year	8	<u>964,173</u>	<u>1,134,906</u>	
Net current assets			706,923	553,759
Total assets less current liabilities			<u>763,190</u>	<u>618,123</u>
Capital and reserves				
Called up share capital	11		100	100
Retained earnings	12		<u>763,090</u>	<u>618,023</u>
Shareholders' funds			<u>763,190</u>	<u>618,123</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 June 2020 and were signed on its behalf by:

D S Walsh - Director

**Notes to the Financial Statements
for the year ended 31 December 2019**

1. Statutory information

CPL Learning Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's trading address is Bridge Court, 110 Canning Street, Birkenhead, CH41 1EW.

2. Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared under the 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.

In response to the COVID-19 pandemic, the directors have considered the impact on the business and have taken remedial measures in the short term. Possible future scenarios have been considered, together with the actions that could be taken to mitigate the impact e.g. further bank or government support packages, and/or additional shareholder support. Based on these assessments and the current working capital available to the company, the directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

The following principal accounting policies have been applied:

Preparation of consolidated financial statements

The financial statements contain information about CPL Learning Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Mondiale Hospitality Holdings LLP, Waterloo Place, Watson Square, Stockport, Cheshire, SK1 3AZ.

Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all the following conditions are satisfied.

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**Notes to the Financial Statements - continued
for the year ended 31 December 2019**

3. Accounting policies - continued

Tangible fixed assets

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

Fixtures and fittings	- 25% straight line
Computer equipment	- 33% straight line

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical costs includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The company's cash at bank and in hand and trade and other debtors and its trade and other creditors and bank overdrafts are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Current and deferred taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Operating leases

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

CPL LEARNING LIMITED (REGISTERED NUMBER: 06976340)

**Notes to the Financial Statements - continued
for the year ended 31 December 2019**

4. Employees and directors

The average number of employees during the year was 82 (2018 - 74) .

5. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 January 2019	91,634	167,216	258,850
Additions	4,658	31,372	36,030
Disposals	(7,884)	(71,455)	(79,339)
At 31 December 2019	<u>88,408</u>	<u>127,133</u>	<u>215,541</u>
Depreciation			
At 1 January 2019	75,123	119,366	194,489
Charge for year	13,916	30,211	44,127
Eliminated on disposal	(7,884)	(71,455)	(79,339)
At 31 December 2019	<u>81,155</u>	<u>78,122</u>	<u>159,277</u>
Net book value			
At 31 December 2019	<u>7,253</u>	<u>49,011</u>	<u>56,264</u>
At 31 December 2018	<u>16,511</u>	<u>47,850</u>	<u>64,361</u>

6. Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 January 2019 and 31 December 2019	<u>3</u>
Net book value	
At 31 December 2019	<u>3</u>
At 31 December 2018	<u>3</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company;

Name	Class of shares	Holding	Principal activity
CPL E Learning Limited	Ordinary	100%	Dormant
CPL Mobile Limited	Ordinary	100%	Dormant
Globexlive Limited	Ordinary	100%	Dormant

The registered office of the above subsidiary undertakings is Waterloo Place, Watson Square, Stockport, England, SK1 3AZ.

CPL LEARNING LIMITED (REGISTERED NUMBER: 06976340)

**Notes to the Financial Statements - continued
for the year ended 31 December 2019**

7. Debtors: amounts falling due within one year

	2019	2018 as restated
	£	£
Trade debtors	673,590	903,043
Amounts owed by group undertakings	-	83,322
Other debtors	-	3,399
Tax	11,626	-
Deferred tax asset	73,241	26,142
Prepayments and accrued income	31,750	63,296
	<u>790,207</u>	<u>1,079,202</u>

8. Creditors: amounts falling due within one year

	2019	2018 as restated
	£	£
Trade creditors	49,320	73,436
Amounts owed to group undertakings	203	14,866
Taxation and social security	235,252	190,270
Other creditors	679,398	856,334
	<u>964,173</u>	<u>1,134,906</u>

9. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018 as restated
	£	£
Within one year	109,914	109,914
Between one and five years	28,367	138,281
	<u>138,281</u>	<u>248,195</u>

10. Deferred tax

	£
Balance at 1 January 2019	(26,142)
Provided during year	(47,099)
Balance at 31 December 2019	<u>(73,241)</u>

11. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018 as restated
			£	£
10,000	Ordinary	£0.01	<u>100</u>	<u>100</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2019**

12. Reserves

The company's capital and reserves are as follows:

Called up share capital

Called up share capital represents the nominal value of the shares issued.

Profit and loss account

The profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

13. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the Auditors was unqualified.

Antony Sassen (Senior Statutory Auditor)
for and on behalf of Haines Watts Manchester Limited, Statutory Auditor

14. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £83,849 (31 December 2018 - £37,031). At year end the amount owed to the pension scheme was £8,732 (31 December 2018 - £4,221).

15. Related party disclosures

During the year a management charge of £100,000 (31 December 2018 - £75,000) has been charged from a company related by common control.

During the year £65,000 (31 December 2018 - £nil) amounts owed by a company under common control was written off as an exceptional item.

Included in other creditors is £nil (31 December 2018 - £4,866) owed to the directors. Amounts owed have been repaid and there are no additional credits in the period (31 December 2018 - £230).

No family member's of the directors received remuneration during the period (31 December 2018 - £1,903).

Key management personnel include all directors of the company who together have authority and responsibility for planning, directing and controlling the activities of the company. The total compensation paid to key management personnel for services provided to the company is borne by fellow group undertakings.

16. Post balance sheet events

On 1 January 2020, CPL Training Group Limited hived up their trade, assets and liabilities to the company and then ceased to trade. CPL Training Group is a company under common control.

17. Ultimate parent undertaking controlling party

The immediate parent undertaking of the company is CPL Technology Group Limited, incorporated in England and Wales. The registered office of CPL Technology Group Limited is Waterloo Place, Watson Square, Stockport, England, SK1 3AZ.

The parent undertaking of the smallest and largest group for which consolidated accounts are prepared is Mondiale Hospitality Holdings LLP. Consolidated accounts are available from their registered office at Waterloo Place, Watson Square, Stockport, Cheshire, SK1 3AZ.

Mondiale Hospitality Holdings LLP is ultimately controlled by D S Walsh.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.