

Financial Statements
for the Year Ended 31 December 2020
for
CPL LEARNING LIMITED

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for the year ended 31 December 2020**

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CPL LEARNING LIMITED
Company
Information
for the year ended 31 December 2020

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 2020**

			2020		2019
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		63,915		56,264
Investments	6		3		3
			<u>63,918</u>		<u>56,267</u>
Current assets					
Debtors	7	1,246,388		790,207	
Cash at bank		<u>1,445,808</u>		<u>880,889</u>	
		2,692,196		1,671,096	
Creditors					
Amounts falling due within one year	8	<u>1,512,059</u>		<u>964,173</u>	
Net current assets			<u>1,180,137</u>		<u>706,923</u>
Total assets less current liabilities			<u>1,244,055</u>		<u>763,190</u>
Capital and reserves					
Called up share capital	11		100		100
Retained earnings	12		<u>1,243,955</u>		<u>763,090</u>
Shareholders' funds			<u>1,244,055</u>		<u>763,190</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 7 April 2021 and were signed on its behalf by:

D S Walsh - Director

**Notes to the Financial Statements
for the year ended 31 December 2020**

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. 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 2020**

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.

Grants

The accrual model has been adopted in the recognition of grant income. This model requires the grant to be classified as either revenue -based grant or capital-based grant.

Grants which relates to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. e.g. grants relating to running cost will be recognised as income immediately, but grants relating to balance sheet items will be deferred and released to income in line with the associated depreciation policy.

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.

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

3. Accounting policies - continued

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.

4. Employees and directors

The average number of employees during the year was 108 (2019 - 82) .

5. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 January 2020	88,408	127,133	215,541
Additions	15,500	22,886	38,386
Disposals	(107,799)	(42,323)	(150,122)
Reclassification/transfer	45,839	20,402	66,241
At 31 December 2020	<u>41,948</u>	<u>128,098</u>	<u>170,046</u>
Depreciation			
At 1 January 2020	81,155	78,122	159,277
Charge for year	7,553	40,629	48,182
Eliminated on disposal	(107,799)	(42,323)	(150,122)
Reclassification/transfer	39,953	8,841	48,794
At 31 December 2020	<u>20,862</u>	<u>85,269</u>	<u>106,131</u>
Net book value			
At 31 December 2020	<u>21,086</u>	<u>42,829</u>	<u>63,915</u>
At 31 December 2019	<u>7,253</u>	<u>49,011</u>	<u>56,264</u>

Fixed asset transfers related to items acquired on the transfer of trade and assets from a fellow subsidiary.

6. Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 January 2020 and 31 December 2020	<u>3</u>
Net book value	
At 31 December 2020	<u>3</u>
At 31 December 2019	<u>3</u>

CPL LEARNING LIMITED (REGISTERED NUMBER: 06976340)

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

6. Fixed asset investments - continued

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.

7. Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade debtors	1,174,538	673,590
Other debtors	71,850	116,617
	<u>1,246,388</u>	<u>790,207</u>

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	74,057	49,320
Amounts owed to group undertakings	86,101	203
Taxation and social security	359,415	235,252
Other creditors	992,486	679,398
	<u>1,512,059</u>	<u>964,173</u>

9. Leasing agreements

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

	2020	2019
	£	£
Within one year	28,367	109,914
Between one and five years	-	28,367
	<u>28,367</u>	<u>138,281</u>

10. Deferred tax

	£
Balance at 1 January 2020	(73,241)
Charge to Profit and Loss Account during year	68,596
Acquisition in the year	574
Balance at 31 December 2020	<u>(4,071)</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

11. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
10,000	Ordinary	£0.01	<u>100</u>	<u>100</u>

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

Matters to which the auditor drew attention by way of emphasis

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Directors' view on the impact of COVID-19 is disclosed in the accounting policies.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of the audit report.

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 £115,235 (31 December 2019 - £83,849). At year end the amount owed to the pension scheme was £20,622 (31 December 2019 - £8,732).

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

15. Related party disclosures

During the year a management charge of £100,131 (31 December 2019 - £100,000) has been charged from a company related by common control.

During the year there were group recharges received of £180,256 (31 December 2019 - £nil) from a company related by common control.

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.

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

16. Post balance sheet events

Post year end amounts owed to group undertakings amounting to £85,898 have been waived.

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.