

Financial Statements
for the period
1 January 2021 to 30 June 2021
for
CPL LEARNING LIMITED

CPL LEARNING LIMITED (REGISTERED NUMBER: 06976340)

**Contents of the Financial Statements
for the period 1 January 2021 to 30 June 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

CPL LEARNING LIMITED

Company Information for the period 1 January 2021 to 30 June 2021

Directors:

M J Audis
C A A Bayne
R H Binns
A J W Brown

Registered office:

c/o Access UK Limited,
The Old School, School Lane
Stratford St. Mary
Colchester
Essex
CO7 6LZ

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
30 June 2021**

			2021		2020
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		-		63,915
Investments	6		-		3
			-		63,918
Current assets					
Debtors	7	1,547,654		1,246,388	
Cash at bank		-		1,445,808	
		1,547,654		2,692,196	
Creditors					
Amounts falling due within one year	8	-		1,512,059	
Net current assets			1,547,654		1,180,137
Total assets less current liabilities			1,547,654		1,244,055
Capital and reserves					
Called up share capital	11		100		100
Retained earnings	12		1,547,554		1,243,955
Shareholders' funds			1,547,654		1,244,055

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 8 March 2022 and were signed on its behalf by:

A J W Brown - Director

**Notes to the Financial Statements
for the period 1 January 2021 to 30 June 2021**

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 company was acquired by Access UK Limited on 16 April 2021. On that date the business was hived up to a fellow Access group subsidiary and since that date the company has not traded. Accordingly these accounts are not drawn up on a going concern basis.

The following principal accounting policies have been applied:

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.

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 include 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.

**Notes to the Financial Statements - continued
for the period 1 January 2021 to 30 June 2021**

3. Accounting policies - continued

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 period 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.

4. Employees and directors

The average number of employees during the period was 82 (2020 - 108) .

Notes to the Financial Statements - continued
for the period 1 January 2021 to 30 June 2021

5. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 January 2021	41,948	128,098	170,046
Additions	-	380	380
Disposals	(4,258)	(36,202)	(40,460)
Reclassification/transfer	(37,690)	(92,276)	(129,966)
At 30 June 2021	-	-	-
Depreciation			
At 1 January 2021	20,862	85,269	106,131
Charge for period	2,301	7,657	9,958
Eliminated on disposal	(4,258)	(36,202)	(40,460)
Reclassification/transfer	(18,905)	(56,724)	(75,629)
At 30 June 2021	-	-	-
Net book value			
At 30 June 2021	-	-	-
At 31 December 2020	21,086	42,829	63,915

Fixed asset reclassifications/transfers relate to items transferred to Access UK Ltd as part of the hive up during the period as disclosed in the basis of preparation note.

6. Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 January 2021	3
Reclassification/transfer	(3)
At 30 June 2021	-
Net book value	
At 30 June 2021	-
At 31 December 2020	3

CPL LEARNING LIMITED (REGISTERED NUMBER: 06976340)**Notes to the Financial Statements - continued
for the period 1 January 2021 to 30 June 2021****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.

Reclassifications/transfers relate to items transferred to Access UK Ltd as part of the hive up during the period as disclosed in the basis of preparation note.

7. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	-	1,174,538
Amounts owed by group undertakings	1,547,654	-
Other debtors	-	71,850
	<u>1,547,654</u>	<u>1,246,388</u>

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	74,057
Amounts owed to group undertakings	-	86,101
Corporation tax	-	19,916
Social security and other taxes	-	132,298
VAT	-	207,201
Other creditors	-	47,991
Accruals and deferred income	-	944,495
	<u>-</u>	<u>1,512,059</u>

9. Leasing agreements

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

	2021	2020
	£	£
Within one year	<u>-</u>	<u>28,367</u>

CPL LEARNING LIMITED (REGISTERED NUMBER: 06976340)

**Notes to the Financial Statements - continued
for the period 1 January 2021 to 30 June 2021**

10. Deferred tax

	£
Balance at 1 January 2021	(4,071)
Charge to Profit and Loss Account during period	14,054
Transferred on hive-up	(9,983)
Balance at 30 June 2021	<u>-</u>

11. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
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

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in the notes to the financial statements. The business of the company was hived up to a fellow group subsidiary and has ceased trading during the year. Accordingly the financial statements have not been prepared on a going concern basis.

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 £31,646 (31 December 2020 - £115,235) At year end the amount owed to the pension scheme was £nil (31 December 2020 - £20,622)

**Notes to the Financial Statements - continued
for the period 1 January 2021 to 30 June 2021**

15. Related party disclosures

On 16 April 2021 CPL Learning Limited was acquired by Access UK Limited, and the business transferred to a fellow group company.

Pre-acquisition a management charge of £29,545 (31 December 2020 - £100,131) has been charged from a company related by common control.

Pre-acquisition there were group recharges received of £7,750 (31 December 2020 - £180,256) 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.

The immediate parent undertaking is CPL Technology Group Limited.

The ultimate parent undertaking is Aldrin Topco Limited, a company incorporated in England and Wales.

The Directors do not consider there to be an Ultimate Controlling party, control is jointly exercised by funds managed by TA Associates L.P. and Hg Capital LLP.

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.