

LAUREATE GLOBAL LIMITED

Company Number: 7385584

DIRECTORS REPORT

And

ACCOUNTS

For the year ended

30th SEPTEMBER 2019



LAUREATE GLOBAL LIMITED

DIRECTORS REPORT

The Directors submit their Annual Report and Accounts of the company for the year ended 30TH September 2019.

Activities

The company's principal activities are the provision of BPO and LPO outsourcing services to clients in the legal services industry.

Review

The Company continued in start-up mode for the year. During 2020, the drive to launch the business will continue.

At year end the Company had an accumulated deficit and continued trading is dependent upon obtaining short term funding and/or winning a founder client. In the meantime all activities incurring costs have been eliminated as far as possible.

Results

The results of the Company for the year are set out on Page 3.

Dividends

The Directors do not recommend the payment of a dividend for the period.

Directors' Responsibilities

Company law requires the Directors to prepare accounts for each financial period which gives a true and fair view. In preparing these accounts the Directors are required to:

- Select suitable accounting policies and apply them on a consistent basis making judgements and estimates that are prudent and reasonable.
- Prepare the accounts on the going concern basis unless it is not appropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records, for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LAUREATE GLOBAL LIMITED

DIRECTORS REPORT (CONT.)

Directors

The Directors who held office during the year and their shareholdings were as follows:

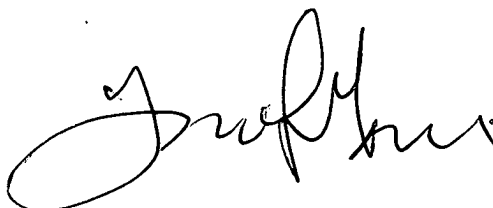
As at 30th September 2019

H F Morris	Ordinary Shares	99
S Ramalingam	Ordinary Shares	1

Auditors

The Company has taken advantage of the small company exemption from audit together with the disclosure requirements applicable to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'H F Morris', with a large, stylized initial 'H'.

CHAIRMAN

HF MORRIS

30 September 2019

LAUREATE GLOBAL LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH SEPTEMBER 2019

A PROFIT & LOSS STATEMENT IS NOT INCLUDED

LAUREATE GLOBAL LIMITED

BALANCE SHEET AT 30th SEPTEMBER 2019

		2019	2018
	Notes	£	£
Fixed Assets			
Tangible		-	-
Current Assets			
Cash at bank and in hand		-	-
Creditors			
Amounts falling due within one year	(8)	<u>(£1,186,843)</u>	<u>(980,728)</u>
TOTAL NET LIABILITIES		(£1,186,843)	(980,728)
Represented by:			
Capital and Reserves			
Called up Share Capital	(9)	100	100
Profit and Loss Account	(10)	<u>(£1,186,943)</u>	<u>(980,828)</u>
Shareholder Funds – Equity Interests		(£1,186,843)	(980,728)

The notes on Pages 5 to 7 form an integral part of the Accounts.

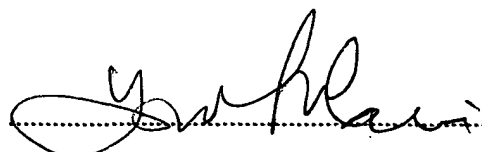
For the financial year in question the company was entitled to exemption under Section 477 of the Companies Act 2006 related to small companies.

No members have required the company to obtain an audit in question in accordance with Section 476 pf the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements f the Act with respect to accounting records and for the preparation of accounts.

The company has not traded during the year. The directors of the company have elected not to include a copy of the income statement within the financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. These Accounts were approved by the Directors on 30 September 2019.



..... Hugh Morris

LAUREATE GLOBAL LIMITED

NOTES TO THE ACCOUNTS FOR YEAR ENDED 30th SEPTEMBER 2019

1) Accounting Convention

These Accounts have been prepared under the Historical Cost Convention.

2) Accounting Policies

a) Fixed Assets

Fixed Assets are capitalised at cost.

b) Deferred Taxation

Full provision is made for deferred tax on timing differences between the treatment of certain items for taxation and accounting purposes.

c) Cash Flow Statement

The Company qualifies as a small company under the Companies Act 2006. The Directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

3) Turnover

The turnover is defined as the amount received for services during the period which was nil.

4) Results before Taxation

The trading results before taxation are stated after charging nil for Directors' emoluments and Depreciation (nil both 2018 and 2017).

5) Taxation

No provision is considered necessary for Corporation Tax based on available losses in the period.

6) Employees Information

The Company had no employees during the year, but retained on contract Hugh Morris (CEO).

LAUREATE GLOBAL LIMITED

NOTES TO THE ACCOUNTS FOR YEAR ENDED 30th SEPTEMBER 2019

7) Directors Remuneration

No Directors emoluments were paid.

8) Creditors Falling Due Within One Year

The creditors falling due within one year consist of loan note holders in the Company as follows:

- Lyceum Capital £654,598
- Unsecured Loan Note Holders £521,155

9) Share Capital

Issued and fully paid ordinary shares of £100 (2018 - £100)

10) Profit and Loss Account

The results for the year are nil.

11) Capital Expenditure

There were no commitments for capital expenditure as at 30th September 2019.

12) Contingent Liabilities

There were contingent liabilities as at the end of September 2019 as follows:

- Lyceum Capital loan note of £654,598 repayable in the circumstances that the Company benefits from a funding event.
- Unsecured Loan Notes of £521,155 repayable in the circumstances that the subsidiary company Laureate Legal Services has a change of control.

LAUREATE GLOBAL LIMITED

NOTES TO THE ACCOUNTS FOR YEAR ENDED 30th SEPTEMBER 2019

13) Related Party Transactions

There were no related party transactions except the retention of Hugh Morris as CEO of the Company on a contract basis.

14) Pension Commitment

The Company does not operate a pension scheme for employees or directors.