

LAUREATE GLOBAL LIMITED

Company Number: 7385584

DIRECTORS REPORT

And

ACCOUNTS

For the year ended

30<sup>th</sup> SEPTEMBER 2017

TUESDAY



\*A77YNJ9K\*  
A15 12/06/2018 #202  
COMPANIES HOUSE

LAUREATE GLOBAL LIMITED

DIRECTORS REPORT

The Directors submit their Annual Report and Accounts of the company for the year ended 30<sup>TH</sup> September 2017.

**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 2017, 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 30<sup>th</sup> September 2017

|              |                 |    |
|--------------|-----------------|----|
| 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', is centered on the page.

CHAIRMAN

HF MORRIS

30 September 2017

LAPWING LEGAL SERVICES LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2017

AS THESE ARE ABBREVIATED ACCOUNTS A PROFIT & LOSS STATEMENT IS NOT INCLUDED

LAUREATE GLOBAL LIMITED  
BALANCE SHEET AT 30th SEPTEMBER 2017

|   |       | 2017              | 2016             |
|---|-------|-------------------|------------------|
|   | Notes | £                 | £                |
| <b>Fixed Assets</b>                         |       |                   |                  |
| Tangible                                    |       | -                 | -                |
| <b>Current Assets</b>                       |       |                   |                  |
| Cash at bank and in hand                    |       | -                 | -                |
| <b>Creditors</b>                            |       |                   |                  |
| Amounts falling due within one year         | (8)   | <u>(£891,571)</u> | <u>(810,322)</u> |
| <b>TOTAL NET LIABILITIES</b>                |       | <b>(£891,571)</b> | <b>(810,322)</b> |
| Represented by:                             |       |                   |                  |
| <b>Capital and Reserves</b>                 |       |                   |                  |
| Called up Share Capital                     | (9)   | 100               | 100              |
| Profit and Loss Account                     | (10)  | <u>(£891,671)</u> | <u>(810,422)</u> |
| <b>Shareholder Funds – Equity Interests</b> |       | <b>(£891,571)</b> | <b>(810,322)</b> |

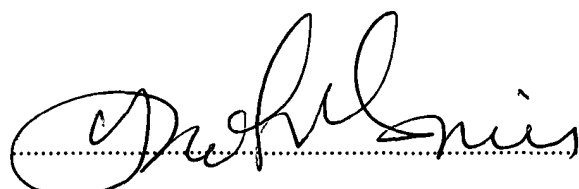
The notes on Pages 5 to 7 form an integral part of the Accounts.

For the year ended 30th September 2017 the company was entitled to exemption under Section 477 (1) of the Companies Act 2006 and no members have required the company to obtain an audit in accordance with Section 476.

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and 387 and for preparing accounts which give a true and fair view as of 30th SEPTEMBER 2016 and of the profits for the year then ended and for preparing accounts in accordance with the requirements of the Act relating to the accounts so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

These Accounts were approved by the Directors on 30 September 2017.

..... Hugh Morris

LAUREATE GLOBAL LIMITED

NOTES TO THE ACCOUNTS FOR YEAR ENDED 30th SEPTEMBER 2017

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 2016 and 2014).

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 2017

**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 £491,809
- Unsecured Loan Note Holders £399,762

**9) Share Capital**

Issued and fully paid ordinary shares of £100 (2016 - £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 2017.

**12) Contingent Liabilities**

There were contingent liabilities as at the end of September 2017 as follows:

- Lyceum Capital loan note of £491,809 repayable in the circumstances that the Company benefits from a funding event.
- Unsecured Loan Notes of £399,762 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 2017

**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.