



Unaudited Abbreviated Accounts CPL Learning Limited

For the period ended 31 March 2012



Registered number: 07707039

Company Information

Directors	D C R Davies P Moss
Company secretary	E Delgado
Company number	07707039
Registered office	Egerton House 2 Tower Road Birkenhead Wirral Merseyside CH41 1FN
Accountants	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS

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Chartered accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of CPL Learning Limited for the period ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of CPL Learning Limited for the period ended 31 March 2012 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

This report is made solely to the Board of Directors of CPL Learning Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of CPL Learning Limited and state those matters that we have agreed to state to the Board of Directors of CPL Learning Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CPL Learning Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that CPL Learning Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the company's assets, liabilities, financial position and loss of CPL Learning Limited. You consider that CPL Learning Limited is exempt from the statutory audit requirement for the period ended 31 March 2012.

We have not been instructed to carry out an audit or review of the abbreviated accounts of CPL Learning Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

Liverpool

Date 9 July 2012

Abbreviated Balance Sheet

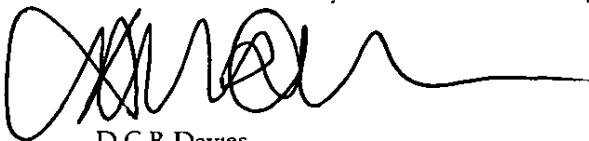
As at 31 March 2012

	Note	£	2012 £
Fixed assets			
Tangible assets	2		15,743
Current assets			
Debtors		237,451	
Cash at bank		3,290	
		<u>240,741</u>	
Creditors, amounts falling due within one year		<u>(330,655)</u>	
Net current liabilities			(89,914)
Total assets less current liabilities			<u>(74,171)</u>
Creditors: amounts falling due after more than one year			<u>(6,600)</u>
Net liabilities			<u>(80,771)</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>(80,871)</u>
Shareholders' deficit			<u>(80,771)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its loss for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on



D C R Davies
 Director

28th June 2012

The notes on pages 3 to 5 form part of these financial statements

Notes to the Abbreviated Accounts

For the period ended 31 March 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

Notwithstanding the loss in the year, the financial statements have been prepared on the going concern basis

Results since the year end and forecasts demonstrate improving financial performance, which should result in a healthier balance sheet position over time. This performance arises from an increased emphasis on cash budgets and tight control over direct costs and overheads.

On the basis of the continuing improved performance of the company and the ongoing support of the group, the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts. Turnover is recognised once the service has been provided to the customer.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Computer equipment	-	33 33% straight line

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Notes to the Abbreviated Accounts

For the period ended 31 March 2012

1. Accounting Policies (continued)

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.9 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves

Notes to the Abbreviated Accounts

For the period ended 31 March 2012

2. Tangible fixed assets

	£
Cost	
At 15 July 2011	-
Additions	17,887
At 31 March 2012	<u>17,887</u>
Depreciation	
At 15 July 2011	-
Charge for the period	2,144
At 31 March 2012	<u>2,144</u>
Net book value	
At 31 March 2012	<u><u>15,743</u></u>

The depreciation charge on motor vehicles held under hire purchase agreements was £1,950 in the period

3. Share capital

	2012 £
Allotted, called up and fully paid	
10,000 Ordinary shares of £0.01 each	<u>100</u>

The company issued 10,000 ordinary shares of £0.01 each on incorporation

4. Related party transactions

Included within debtors at the year end is £100 owed by CPL Training Group Limited, the parent company

Included within creditors at the year end is £13,053 owed to CDO Group Limited, £253,570 owed to CPL Training Limited and £3,600 owed to CPL Online Limited, all these companies are under common control. These balances have arisen as a result of inter-company trading.

5. Ultimate parent undertaking and controlling party

The ultimate parent company of this company is CPL Training Group Limited, which is incorporated and registered in England and Wales. CPL Training Group Limited owns 100% of the issued share capital.

