

# Unaudited Abbreviated Accounts CPL Learning Limited

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For the year ended 31 March 2015

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COMPANIES HOUSE

Registered number: 07707039

Abbreviated Accounts

## Company Information

<b>Director</b>	Mr D C R Davies
<b>Registered number</b>	07707039
<b>Registered office</b>	Egerton House 2 Tower Road Birkenhead Wirral Merseyside CH41 1FN
<b>Accountants</b>	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS
<b>Bankers</b>	NatWest Bank Plc 31 Wallasey Road Wallasey Merseyside CH45 4NS

## Abbreviated Balance Sheet

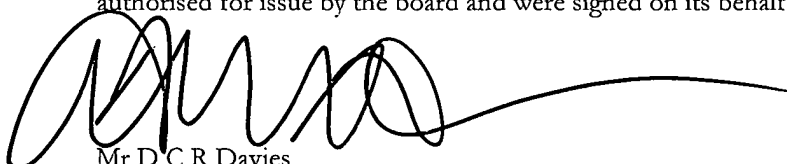
As at 31 March 2015

	Note	£	2015 £	£	2014 £
<b>Current assets</b>					
Debtors		5,396	-		
Cash at bank		68	3,110		
		<u>5,464</u>	<u>3,110</u>		
<b>Creditors: amounts falling due within one year</b>		<u>(302,344)</u>	<u>(480,814)</u>		
<b>Net current liabilities</b>			<u>(296,880)</u>		<u>(477,704)</u>
<b>Net liabilities</b>			<u>(296,880)</u>		<u>(477,704)</u>
<b>Capital and reserves</b>					
Called up share capital	2		100		100
Profit and loss account			<u>(296,980)</u>		<u>(477,804)</u>
<b>Shareholders' deficit</b>			<u>(296,880)</u>		<u>(477,704)</u>

The director considers 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 year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year 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 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 **25 JUNE 2015**



Mr D C R Davies  
 Director

The notes on pages 2 to 4 form part of these financial statements.

# Notes to the Abbreviated Accounts

For the year ended 31 March 2015

## **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 and the deficit in reserves, the directors have prepared forecasts and projections for at least the next 12 months and with the continued support of CPL Training Limited, 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 services supplied during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised once the service has been provided to the customer.

### **1.5 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.

### **1.6 Operating leases**

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

# Notes to the Abbreviated Accounts

For the year ended 31 March 2015

## 1. Accounting Policies (continued)

### 1.7 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.

### 1.8 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 year ended 31 March 2015

### **2. Share capital**

	2015	2014
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £0.01 each	<u>100</u>	<u>100</u>

### **3. Related party transactions**

Included within amounts owed to group undertakings at 31 March 2015 is £300,074 (2014: £472,084) owed to CPL Training Limited and £Nil (2014: £1,369) owed to CPL Online Limited, both of these companies are under common control. These balances have arisen as a result of inter-company trading.

The company transferred assets with a net book value of £Nil (2014: £11,532) to CPL Training Limited, a fellow subsidiary company of CPL Training Group Limited.

A management charge of £Nil (2014: £12,000) has been charged from CPL Training Group Limited, its ultimate parent company.

A management charge of £165,000 has been charged to CPL Training Limited, a company under common control.

### **4. 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.

## Chartered accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of CPL Learning Limited for the year ended 31 March 2015

We have compiled the accompanying abbreviated financial statements of CPL Learning Limited based on the information you have provided. These abbreviated financial statements comprise the Abbreviated Balance Sheet of CPL Learning Limited as at 31 March 2015, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the director of CPL Learning Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of CPL Learning Limited and state those matters that we have agreed to state to the director of CPL Learning Limited in this report in accordance with our engagement letter. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CPL Learning Limited and its director for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section. 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](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section.

  
**Grant Thornton UK LLP**

Chartered Accountants

Liverpool

Date: 25 June 2015