

**REGISTERED NUMBER: 07923992 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017**

**FOR**

**LONDON ACADEMY OF IT LIMITED**

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**for the Year Ended 31 January 2017**

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**LONDON ACADEMY OF IT LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 January 2017**

**DIRECTORS:**

Mr Mohammad Younus Kazi  
Mrs Shabnom Mostary

**REGISTERED OFFICE:**

Unit-17 Boardman House  
64 Broadway Stratford  
London  
E15 1NT

**REGISTERED NUMBER:**

07923992 (England and Wales)

**ACCOUNTANTS:**

Shahidullah & Co  
Chartered Certified Accountants  
299A Bethnal Green Road  
London  
E2 6AH

**BALANCE SHEET**  
**31 January 2017**

	Notes	31.1.17 £	£	31.1.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,059		1
Investments	5		<u>32,993</u>		<u>26,320</u>
			36,052		26,321
<b>CURRENT ASSETS</b>					
Debtors	6	1,992		160	
Cash at bank and in hand		<u>32,303</u>		<u>26,870</u>	
		34,295		27,030	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>13,738</u>		<u>15,324</u>	
<b>NET CURRENT ASSETS</b>			<u>20,557</u>		<u>11,706</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			56,609		38,027
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>57,069</u>		<u>37,570</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(460)</u>		<u>457</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Retained earnings	10		<u>(461)</u>		<u>456</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(460)</u>		<u>457</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31 January 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 October 2017 and were signed on its behalf by:

Mr Mohammad Younus Kazi - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 January 2017**

**1. STATUTORY INFORMATION**

LONDON ACADEMY OF IT 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 January 2017**

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2016	-	4,416	4,416
Additions	<u>1,147</u>	<u>3,194</u>	<u>4,341</u>
At 31 January 2017	<u>1,147</u>	<u>7,610</u>	<u>8,757</u>
<b>DEPRECIATION</b>			
At 1 February 2016	-	4,415	4,415
Charge for year	<u>229</u>	<u>1,054</u>	<u>1,283</u>
At 31 January 2017	<u>229</u>	<u>5,469</u>	<u>5,698</u>
<b>NET BOOK VALUE</b>			
At 31 January 2017	<u>918</u>	<u>2,141</u>	<u>3,059</u>
At 31 January 2016	<u>-</u>	<u>1</u>	<u>1</u>

**5. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	31.1.17	31.1.16
	£	£
Additions	<u>32,993</u>	<u>26,320</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Debtors	-	160
Prepayments	<u>1,992</u>	<u>-</u>
	<u>1,992</u>	<u>160</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Trade creditors	4,481	-
Tax	-	1,096
Social security and other taxes	1,715	1,890
VAT	5,298	4,824
Directors' current accounts	750	3,250
Accrued expenses	720	720
Wages unpaid	<u>774</u>	<u>3,544</u>
	<u>13,738</u>	<u>15,324</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 January 2017**

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.17	31.1.16
	£	£
Barclays Loan A/C 1160	5,205	12,127
Funding Circle loan	19,398	25,443
Funding Circle loan (10K)	9,500	-
Barclays Loan (24K)	22,966	-
	<u>57,069</u>	<u>37,570</u>

Amounts falling due in more than five years:

Repayable by instalments		
Barclays Loan (24K)	<u>22,966</u>	<u>-</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.1.17	31.1.16
Number:	Class:	Nominal value:	£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

10. **RESERVES**

	Retained earnings £
At 1 February 2016	456
Deficit for the year	<u>(917)</u>
At 31 January 2017	<u>(461)</u>



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.