

# LONDON ACADEMY OF IT LIMITED

Abridged Accounts

## **Period of accounts**

**Start date:** 01 February 2018

**End date:** 31 January 2019

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**Accountant's report**

You consider that the company is exempt from an audit for the year ended 31 January 2019 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Compact Accountax Ltd

31 January 2019

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Compact Accountax Ltd

23 Ellis Avenue

Dagenham

Essex

RM8 1FF

21 October 2019

**LONDON ACADEMY OF IT LIMITED**  
**Statement of Financial Position**  
**As at 31 January 2019**

	<b>Notes</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	2	21,465	9,151
		<b>21,465</b>	<b>9,151</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year		14,061	28,645
Debtors: amounts falling due after one year		1,992	1,992
Cash at bank and in hand		8,490	41,182
		<b>24,543</b>	<b>71,819</b>
<b>Creditors: amount falling due within one year</b>		(11,344)	(36,059)
<b>Net current assets</b>		<b>13,199</b>	<b>35,760</b>
<b>Total assets less current liabilities</b>		34,664	44,911
<b>Creditors: amount falling due after more than one year</b>		(32,313)	(41,093)
<b>Net assets</b>		<b>2,351</b>	<b>3,818</b>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		2,350	3,817
<b>Shareholders funds</b>		<b>2,351</b>	<b>3,818</b>

For the year ended 31 January 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of directors

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Mohammad Younus Kazi  
Director

Date approved by the board: 21 October 2019

**LONDON ACADEMY OF IT LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 January 2019**

**General Information**

LONDON ACADEMY OF IT LIMITED is a private company, limited by shares, registered in England and Wales, registration number 07923992, registration address Unit-17, Boardman House, 64 Broadway, London, E15 1NT.

The presentation currency is £ sterling

**1. Accounting Policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	15% Reducing Balance
Fixtures and Fittings	20% Reducing Balance
Computer Equipment	33.33% Reducing Balance

## 2. Tangible fixed assets

<b>Cost</b>	Motor Vehicles	Fixtures and Fittings	Computer Equipment	<b>Total</b>
	£	£	£	£
At 01 February 2018	7,100	1,575	8,529	17,204
Additions	11,411	-	6,622	18,033
Disposals	-	-	-	-
At 31 January 2019	<b>18,511</b>	<b>1,575</b>	<b>15,151</b>	<b>35,237</b>
<b>Depreciation</b>				
At 01 February 2018	1,065	499	6,489	8,053
Charge for year	2,617	215	2,887	5,719
On disposals	-	-	-	-
At 31 January 2019	<b>3,682</b>	<b>714</b>	<b>9,376</b>	<b>13,772</b>
<b>Net book values</b>				
Closing balance as at 31 January 2019	<b>14,829</b>	<b>861</b>	<b>5,775</b>	<b>21,465</b>
Opening balance as at 01 February 2018	<b>6,035</b>	<b>1,076</b>	<b>2,040</b>	<b>9,151</b>

## 3. Share Capital

<b>Allotted</b>	<b>2019</b>	<b>2018</b>
	£	£
1 Class A shares of £1.00 each	1	1
	<b>1</b>	<b>1</b>

**4. Staff Costs**

	2019	2018
<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Administration	2	2
	<u>2</u>	<u>2</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.