

Registered number
SC191241

LearnPro Limited
Abbreviated Accounts
31 July 2015

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COMPANIES HOUSE

LearnPro Limited
Registered number:
Abbreviated Balance Sheet
as at 31 July 2015

SC191241

	Notes	2015	2014
Fixed assets			
Tangible assets	3	89,087	90,817
Current assets			
Debtors		435,880	463,765
Cash at bank and in hand		149,336	96,963
		<u>585,216</u>	<u>560,728</u>
Creditors: amounts falling due within one year		<u>(147,119)</u>	<u>(142,801)</u>
Net current assets		438,097	417,927
Total assets less current liabilities		<u>527,184</u>	<u>508,744</u>
Creditors: amounts falling due after more than one year		(333,942)	(325,000)
Net assets		<u>193,242</u>	<u>183,744</u>
Capital and reserves			
Called up share capital	4	1,985	1,985
Share premium		499,064	499,064
Profit and loss account		(307,807)	(317,305)
Shareholders' funds		<u>193,242</u>	<u>183,744</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Ms C Blaydon
 Director



Approved by the board on 3 September 2015

LearnPro Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Intangible fixed assets

Research and development

Development costs will be held as assets and amortised over their estimated useful lives once the development stage is complete and the product commences the marketing stage. The amortisation rate will be the shorter of the life of the completed product or the technology component of the product.

Amortisation on Research and Development is provided as follows:

Development expenditure

20% straight line

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery

20% straight line

Motor vehicles

25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

LearnPro Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2015

2 Intangible fixed assets

Cost	
At 1 August 2014	388,800
Additions	56,662
At 31 July 2015	<u>445,462</u>
Amortisation	
At 1 August 2014	388,800
Provided during the year	56,662
At 31 July 2015	<u>445,462</u>
Net book value	
At 31 July 2015	<u>-</u>
At 31 July 2014	<u>-</u>

3 Tangible fixed assets

Cost	
At 1 August 2014	141,883
Additions	70,539
Disposals	(56,063)
At 31 July 2015	<u>156,359</u>
Depreciation	
At 1 August 2014	51,066
Charge for the year	35,590
On disposals	(19,384)
At 31 July 2015	<u>67,272</u>
Net book value	
At 31 July 2015	<u>89,087</u>
At 31 July 2014	<u>90,817</u>

4 Share capital	Nominal value	2015 Number	2015	2014
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1,985	<u>1,985</u>	<u>1,985</u>

5 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
Christine Blaydon				
Directors current account	97,239	172,120	(100,000)	169,359
	<u>97,239</u>	<u>172,120</u>	<u>(100,000)</u>	<u>169,359</u>