

**REGISTERED NUMBER: 03586081 (England and Wales)**

**Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 July 2019  
for  
Bloomsbury International (UK) Limited**

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for the Year Ended 31 July 2019**

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**Bloomsbury International (UK) Limited**

**Company Information  
for the Year Ended 31 July 2019**

**DIRECTORS:**

Mrs M Mori  
K Mori

**SECRETARY:**

**REGISTERED OFFICE:**

6-7 Southampton Place  
London  
WC1A 2DB

**REGISTERED NUMBER:**

03586081 (England and Wales)

**ACCOUNTANTS:**

Bourke Accountants LLP  
Chartered Certified Accountants  
Boundary House Suite 310  
Boston Road  
Hanwell  
London

**Report of the Directors  
for the Year Ended 31 July 2019**

The directors present their report with the financial statements of the company for the year ended 31 July 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of providing tuition in English as a foreign language and other courses.

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2018 to the date of this report.

Mrs M Mori  
K Mori

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

Mrs M Mori - Director

20 July 2020

**Income Statement  
for the Year Ended 31 July 2019**

	Notes	2019 £	2018 £
<b>TURNOVER</b>		1,481,543	1,448,447
Cost of sales		<u>518,661</u>	<u>491,104</u>
<b>GROSS PROFIT</b>		962,882	957,343
Administrative expenses		<u>962,099</u>	<u>1,000,286</u>
<b>OPERATING PROFIT/(LOSS)</b>	4	783	(42,943)
Interest receivable and similar income		<u>127</u>	<u>33</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		910	(42,910)
Tax on profit/(loss)		<u>(2,849)</u>	<u>(941)</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u>3,759</u>	<u>(41,969)</u>

The notes form part of these financial statements

**Balance Sheet  
31 July 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		3,055		24,498
<b>CURRENT ASSETS</b>					
Debtors	6	35,053		104,718	
Prepayments and accrued income		22,561		84,119	
Cash at bank and in hand		<u>147,458</u>		<u>83,857</u>	
		205,072		272,694	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>193,267</u>		<u>332,809</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>11,805</u>		<u>(60,115)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			14,860		(35,617)
<b>PROVISIONS FOR LIABILITIES</b>			-		3,282
<b>NET ASSETS/(LIABILITIES)</b>			<u>14,860</u>		<u>(38,899)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50,100		100
Retained earnings			<u>(35,240)</u>		<u>(38,999)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>14,860</u>		<u>(38,899)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 July 2019**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 20 July 2020 and were signed on its behalf by:

Mrs M Mori - Director

**Notes to the Financial Statements  
for the Year Ended 31 July 2019**

**1. STATUTORY INFORMATION**

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

**Going Concern**

The company has been experienced significant trading losses since the year-end and has been severely impacted by the coronavirus pandemic. Additionally, a proposed backdated rent review has made it clear that continuing to trade from the existing premises is no longer viable proposition.

Consequently, the directors have determined to seek the advice of an insolvency practitioner with respect to arranging an orderly resolution of the Company's affairs.

No adjustments have been made to these financial statements to reflect the estimated liquidation value of assets in the event of the company ceasing to trade.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with its parent or other wholly owned subsidiaries within the group.

**Turnover**

Turnover represents net invoiced sales of registration and course fees, accommodation and ancillary services and rents receivable. Revenue is recognised on student registration and as services are rendered over the period of instruction.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

**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.



**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29 (2018 - 32 ) .

**4. OPERATING PROFIT/(LOSS)**

The operating profit (2018 - operating loss) is stated after charging:

	2019	2018
	£	£
Depreciation - owned assets	<u>67,278</u>	<u>4,986</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2018	84,212
Additions	3,566
Disposals	<u>(18,476)</u>
At 31 July 2019	<u>69,302</u>
<b>DEPRECIATION</b>	
At 1 August 2018	59,714
Charge for year	67,278
Eliminated on disposal	<u>(60,745)</u>
At 31 July 2019	<u>66,247</u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u>3,055</u>
At 31 July 2018	<u>24,498</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2019**

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

	2019	2018
	£	£
Trade debtors	35,053	21,879
Amt due from Related Parties	<u>-</u>	<u>82,839</u>
	<u>35,053</u>	<u>104,718</u>

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

	2019	2018
	£	£
Trade creditors	87,242	66,268
Amounts owed to group undertakings	-	116,667
Taxation and social security	14,925	12,070
Accruals and Deferred Income	<u>91,100</u>	<u>137,804</u>
	<u>193,267</u>	<u>332,809</u>

**8. CONTINGENT LIABILITIES**

Prepaid Tuition

The policy of the school is that tuition fees are payable in full at the commencement of a course and fees are non refundable after commencement. In certain circumstances this policy may be relaxed and a part refund of fees made.

Security held by bankers

Debenture including Fixed Charge over all present freehold and leasehold property.

First fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and

First Floating charge over all assets and undertaking both present and future dated 18 March 2004.

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The properties from which the company provides accommodation services are owned by the directors. The rents paid for the use of these properties during the year were £41,171 (2018 - £54,985).

Amounts payable in respect of loans advanced to the company by Mrs M. Mori at the year-end were £18,561 (2018 - £27,889). The loan is unsecured and repayable on demand. Interest is not charged on the outstanding balance.

**10. RELATED PARTY DISCLOSURES**

Amounts due from related parties at the year-end were as follows:

Eikoku News Digest Ltd (company with common directors) £ Nil (2018 - £72,159).

Affinity Japan (company with common directors £ Nil (2018- £10,680)

**11. POST BALANCE SHEET EVENTS**

Gendai Holdings Limited acquired the outstanding share capital of the company from Gendai Travel Limited on 4 June 2020.

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2019**

**12. ULTIMATE CONTROLLING PARTY**

The controlling party is Gendai Holdings Ltd by virtue of its majority shareholding.

The ultimate controlling party is M Mori.

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.