

Financial Statements for the Year Ended 31 December 2022

for

Languages Plus London Limited

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for the Year Ended 31 December 2022

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DIRECTOR:	M Sarno
REGISTERED OFFICE:	c/o Edwards Language School 36 B The Mall London W5 3TJ
REGISTERED NUMBER:	05270255 (England and Wales)
ACCOUNTANTS:	Atkinsons Chartered Accountants Palmeira Avenue Mansions 19 Church Road Hove East Sussex BN3 2FA
SOLICITORS:	Dean Wilson LLP 96 Church Street Brighton East Sussex BN1 1UJ

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>4,229</u>		<u>4,724</u>
			4,229		4,724
CURRENT ASSETS					
Debtors	6	457,473		540,437	
Cash at bank and in hand		<u>2,663</u>		<u>5,753</u>	
		460,136		546,190	
CREDITORS					
Amounts falling due within one year	7	<u>49,256</u>		<u>91,446</u>	
NET CURRENT ASSETS			<u>410,880</u>		<u>454,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			415,109		459,468
CREDITORS					
Amounts falling due after more than one year	8		(617,870)		(628,289)
PROVISIONS FOR LIABILITIES			<u>(770)</u>		<u>(857)</u>
NET LIABILITIES			<u>(203,531)</u>		<u>(169,678)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(204,531)</u>		<u>(170,678)</u>
SHAREHOLDERS' FUNDS			<u>(203,531)</u>		<u>(169,678)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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

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

The financial statements were approved by the director and authorised for issue on 29 September 2023 and were signed by:

M Sarno - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Languages Plus London 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.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the parent company mentioned above not requiring repayment of the loans in the near future. The financial statements do not include any adjustments that would result if this amount was due for repayment.

The director believes that it is appropriate for the financial statements to be prepared on the going concern basis.

Turnover

Turnover represents fees received for the provision of services.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, was amortised evenly over its estimated useful life of two years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2021 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>89,520</u>
AMORTISATION	
At 1 January 2022	
and 31 December 2022	<u>89,520</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2022	7,313	15,484	2,400	25,197
Additions	<u>-</u>	<u>-</u>	<u>522</u>	<u>522</u>
At 31 December 2022	<u>7,313</u>	<u>15,484</u>	<u>2,922</u>	<u>25,719</u>
DEPRECIATION				
At 1 January 2022	4,999	14,139	1,335	20,473
Charge for year	<u>578</u>	<u>201</u>	<u>238</u>	<u>1,017</u>
At 31 December 2022	<u>5,577</u>	<u>14,340</u>	<u>1,573</u>	<u>21,490</u>
NET BOOK VALUE				
At 31 December 2022	<u>1,736</u>	<u>1,144</u>	<u>1,349</u>	<u>4,229</u>
At 31 December 2021	<u>2,314</u>	<u>1,345</u>	<u>1,065</u>	<u>4,724</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

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

	31.12.22	31.12.21
	£	£
Trade debtors	418,342	502,511
Other debtors	1,160	1,160
Prepayments and accrued income	37,971	36,766
	<u>457,473</u>	<u>540,437</u>

The company will not be seeking repayment from group and associated companies within 12 months of the date of approval of the accounts.

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

	31.12.22	31.12.21
	£	£
Trade creditors	19,559	41,439
Tax	-	9
PAYE/NIC	14,983	31,453
Pensions	774	483
Other creditors	-	2
Accruals and deferred income	13,940	18,060
	<u>49,256</u>	<u>91,446</u>

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

	31.12.22	31.12.21
	£	£
Amounts owed to group undertakings	<u>617,870</u>	<u>628,289</u>

9. **RELATED PARTY DISCLOSURES**

No transactions with related parties were undertaken such as are required to be disclosed under Section 1A Small Entities of Financial Reporting Standard 102.

10. **ULTIMATE CONTROLLING PARTY**

Languages Plus Limited owned 100% by Marcello Samo.

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.