

REGISTERED NUMBER: 02027321 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Tutoraction Limited

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for the Year Ended 30 June 2017

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Tutoraction Limited

Company Information
for the Year Ended 30 June 2017

DIRECTORS:

Mrs P J Musto
Madame C Despret

SECRETARY:

Madame C Despret

REGISTERED OFFICE:

1 Aston Court
Bromsgrove Technology Park
Bromsgrove
Worcestershire
B60 3AL

REGISTERED NUMBER:

02027321 (England and Wales)

ACCOUNTANTS:

Kenneth Morris Limited
1 Aston Court
Bromsgrove Technology Park
Bromsgrove
Worcestershire
B60 3AL

Abridged Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		9,805		6,472
Investments	5		1,072		911
Investment property	6		<u>521,013</u>		<u>495,000</u>
			531,890		502,383
CURRENT ASSETS					
Investments		508,797		533,108	
Cash at bank and in hand		<u>51,552</u>		<u>6,074</u>	
		560,349		539,182	
CREDITORS					
Amounts falling due within one year		<u>131,447</u>		<u>105,497</u>	
NET CURRENT ASSETS			<u>428,902</u>		<u>433,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			960,792		936,068
PROVISIONS FOR LIABILITIES			<u>23,514</u>		<u>24,018</u>
NET ASSETS			<u>937,278</u>		<u>912,050</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	7		256,583		206,814
Retained earnings			<u>679,695</u>		<u>704,236</u>
SHAREHOLDERS' FUNDS			<u>937,278</u>		<u>912,050</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 19 March 2018 and were signed on its behalf by:

Mrs P J Musto - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

Tutoraction 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents rents received from holiday lets.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Investment property

In accordance with Financial Reporting Standard 102 Section 1a, investment property is included at fair value and gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is provided, which is a departure from the Companies Act 2006, but is required to provide a true and fair view. The directors undertake an annual review of valuations and seek independent professional valuations once every 5 years.

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.

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.

Investments

Listed investments are included at fair value. Investments in unlisted shares are included at historical cost.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2016	44,481
Additions	4,926
Disposals	(150)
At 30 June 2017	<u>49,257</u>
DEPRECIATION	
At 1 July 2016	38,009
Charge for year	1,592
Eliminated on disposal	(149)
At 30 June 2017	<u>39,452</u>
NET BOOK VALUE	
At 30 June 2017	<u>9,805</u>
At 30 June 2016	<u>6,472</u>

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST OR VALUATION	
At 1 July 2016	911
Revaluations	161
At 30 June 2017	<u>1,072</u>
NET BOOK VALUE	
At 30 June 2017	<u>1,072</u>
At 30 June 2016	<u>911</u>

Cost or valuation at 30 June 2017 is represented by:

	Totals £
Valuation in 2015	552
Valuation in 2016	(471)
Valuation in 2017	161
Cost	<u>830</u>
	<u>1,072</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. **FIXED ASSET INVESTMENTS - continued**

If Fixed asset investments had not been revalued they would have been included at the following historical cost:

	30.6.17	30.6.16
	£	£
Cost	<u>830</u>	<u>830</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2016	495,000
Additions	<u>26,013</u>
At 30 June 2017	<u>521,013</u>
NET BOOK VALUE	
At 30 June 2017	<u>521,013</u>
At 30 June 2016	<u>495,000</u>

Fair value at 30 June 2017 is represented by:

	£
Valuation in 2010	226,831
Valuation in 2011	(144,278)
Valuation in 2016	(55,000)
Cost	<u>493,460</u>
	<u>521,013</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	30.6.17	30.6.16
	£	£
Cost	<u>561,401</u>	<u>561,401</u>
Aggregate depreciation	<u>(93,954)</u>	<u>(93,954)</u>

The investment property was valued on an open market value basis on 30 June 2017 by the directors .

7. **RESERVES**

	Fair value reserve £
At 1 July 2016	206,814
Fair value of disposals	8,415
Restatement to fair value	<u>41,354</u>
At 30 June 2017	<u>256,583</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

8. **CONTINGENT LIABILITIES**

There were no material contingent liabilities at the year end.

9. **POST BALANCE SHEET EVENTS**

There were no material post balance sheet events.

10. **FIRST YEAR ADOPTION**

The year ended 30 June 2017 is the first year of adoption of FRS 102 Section 1A which is also to be applied to the prior year opening balances. A reconciliation of equity and a reconciliation of profit or loss has been noted within the notes to the financial statements detailing the transitional adjustments required in the financial statements from UK GAAP to FRS 102 Section 1A as at the transition date.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Tutoraction Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tutoraction Limited for the year ended 30 June 2017 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Tutoraction Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tutoraction Limited and state those matters that we have agreed to state to the Board of Directors of Tutoraction Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tutoraction Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Tutoraction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Tutoraction Limited. You consider that Tutoraction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tutoraction Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kenneth Morris Limited
1 Aston Court
Bromsgrove Technology Park
Bromsgrove
Worcestershire
B60 3AL

19 March 2018

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.