

COMPANY REGISTRATION NUMBER 4622708

SPHERE CREATIVE LEARNING COMPANY LTD
ABBREVIATED ACCOUNTS
30 JUNE 2009



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SPHERE CREATIVE LEARNING COMPANY LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2009

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SPHERE CREATIVE LEARNING COMPANY LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Intangible assets		19,262	24,512
Tangible assets		<u>5,047</u>	<u>5,233</u>
		<u>24,309</u>	<u>29,745</u>
CURRENT ASSETS			
Stocks		1,000	-
Debtors		49	22,377
Cash at bank and in hand		<u>7,333</u>	<u>7,253</u>
		8,382	29,630
CREDITORS: Amounts falling due within one year		<u>30,782</u>	<u>45,763</u>
NET CURRENT LIABILITIES		(22,400)	(16,133)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,909</u>	<u>13,612</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>1,809</u>	<u>13,512</u>
SHAREHOLDERS' FUNDS		<u>1,909</u>	<u>13,612</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 27 October 2009, and are signed on their behalf by:



MRS L G BURTON

The notes on pages 2 to 4 form part of these abbreviated accounts.

SPHERE CREATIVE LEARNING COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% Straight Line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 15% Reducing Balance

Equipment - 15% Reducing Balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

SPHERE CREATIVE LEARNING COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2009

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 July 2008	52,500	10,411	62,911
Additions	—	709	709
At 30 June 2009	<u>52,500</u>	<u>11,120</u>	<u>63,620</u>
DEPRECIATION			
At 1 July 2008	27,988	5,178	33,166
Charge for year	5,250	895	6,145
At 30 June 2009	<u>33,238</u>	<u>6,073</u>	<u>39,311</u>
NET BOOK VALUE			
At 30 June 2009	<u>19,262</u>	<u>5,047</u>	<u>24,309</u>
At 30 June 2008	<u>24,512</u>	<u>5,233</u>	<u>29,745</u>

SPHERE CREATIVE LEARNING COMPANY LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2009

3. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
900 Ordinary shares of £1 each	900	900
100 'A' Ordinary shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100
'A' Ordinary shares of £1 each	50	50	50	50
	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>

	2009	2008
	£	£
Amounts presented in equity:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2009	2008
	£	£
Amounts presented in liabilities:		
'A' Ordinary shares of £1 each	<u>50</u>	<u>50</u>