

LEARNING CLIP LTD
BALANCE SHEET AS AT 31.10.2011
COMPANY NUMBER: 06403621

FIXED ASSETS

Office equipment	0	
Fixtures & fittings	0	
Computer Equipment	176	
		176

CURRENT ASSETS

Stock	0
Debtors & prepayments	7,038
Bank	8,636
Cash	0
	15,674

CURRENT LIABILITIES

Creditors due within 1 year	-134,649
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CURRENT ASSETS LESS CURRENT LIABILITIES -118,975

NET ASSETS -118,799

LIABILITIES

Creditors due after 1 year	<u>-568,591</u>
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TOTAL ASSETS EMPLOYED -687,390

CAPITAL RESERVES

Share Capital	1
Profit and Loss Account	<u>-687,391</u>
	<u><u>-687,390</u></u>

- A For the year ended 31 10.2011 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006
- B The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- C The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts
- D These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

Signed



P Walker
Director

FRIDAY



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COMPANIES HOUSE

1 Learning Clip Ltd

2 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under sections 246 to 249 of the Companies Act 1985 when filing accounts with the Registrar of Companies

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows

Computer equipment	-	3 years
Fixtures and fittings	-	4 years
Office equipment	-	2 years

Turnover

Turnover represents the amounts (excluding value added tax, discounts and returns) derived from the provision of goods and services to customers during the year

Tangible Fixed Assets

Net book values are as shown on the Balance sheet

Debtors

Debtors	£6,623
Prepayments	£415

Creditors - Amounts falling due within one year.

Trade Creditors	£82,552
Accruals	£49,224
Preferential Creditors	£2,873

Creditors - Amounts falling due after one year.

Loans	£568,591
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Share Capital

Authorised	
Ordinary Shares of £1 each	£100
Allotted, called up and paid	£1