LEARNING CLIP LTD
BALANCE SHEET AS AT 31.10.2014
COMPANY NUMBER: 06403621

FIXED ASSETS			
Office equipment			
Fixtures & fittings		0	
Computer Equipment		1,282	
			1,282
CURRENT ASSETS			
Stock			
Debtors & prepayments	16,457		
Bank	7,307		
Cash			
	23,764		
CURRENT LIABILITIES			
Creditors due within 1 year	-104879		
CURRENT ASSETS LESS CURRENT LIABILITIES			-81,115
NET ASSETS			-79,833
LIABILITIES			
Creditors due after 1 year			-1,498,591
TOTAL ASSETS EMPLOYED			-1,578,424
CAPITAL RESERVES			
Share Capital			1
Profit and Loss Account			-1,578,425
			-1,578,424

A	For the year ended 31.10.2014 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

THURSDAY
A4C897WI
A21 23/07/2015 #153
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	£11,042
Prepayments	£5,415

Creditors - Amounts falling due within one year.

Trade Creditors	£13,953
Accruals	£84,631
Preferential Creditors	£6,295

Creditors – Amounts falling due after one year.

Loans	£1,498,591

Share Capital

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