

REGISTERED NUMBER: 06403621 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017
FOR
LEARNING CLIP LIMITED

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

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FOR THE YEAR ENDED 31ST DECEMBER 2017**

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LEARNING CLIP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017**

DIRECTORS:

H A Cann
P G Walker

REGISTERED OFFICE:

Bowland House
Philips Road
Whitebirk Industrial Estate
Blackburn
Lancashire
BB1 5NA

REGISTERED NUMBER:

06403621 (England and Wales)

ACCOUNTANTS:

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

BALANCE SHEET
31ST DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		2,225		4,451
CURRENT ASSETS					
Debtors	5	150,571		6,457	
Cash at bank and in hand		<u>29,114</u>		<u>38,769</u>	
		179,685		45,226	
CREDITORS					
Amounts falling due within one year	6	<u>2,371,695</u>		<u>103,744</u>	
NET CURRENT LIABILITIES			<u>(2,192,010)</u>		<u>(58,518)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,189,785)		(54,067)
CREDITORS					
Amounts falling due after more than one year	7		<u>493,592</u>		<u>2,296,199</u>
NET LIABILITIES			<u>(2,683,377)</u>		<u>(2,350,266)</u>
CAPITAL AND RESERVES					
Called up share capital			2		1
Retained earnings			<u>(2,683,379)</u>		<u>(2,350,267)</u>
			<u>(2,683,377)</u>		<u>(2,350,266)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 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)

BALANCE SHEET - continued
31ST DECEMBER 2017

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.

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 30th November 2018 and were signed on its behalf by:

H A Cann - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

1. STATUTORY INFORMATION

Learning Clip 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.

These financial statements show an insolvent position at the Balance Sheet date. The parent company of this entity has confirmed that financial support will be provided for at least the next twelve months and therefore these accounts have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 7).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1st January 2017
and 31st December 2017

17,632

DEPRECIATION

At 1st January 2017

13,181

Charge for year

2,226

At 31st December 2017

15,407

NET BOOK VALUE

At 31st December 2017

2,225

At 31st December 2016

4,451

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.17

31.12.16

£

£

Trade debtors

5,212

3,191

Other debtors

145,359

3,266

150,571

6,457

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.17

31.12.16

£

£

Trade creditors

5,125

16,070

Amounts owed to group undertakings

2,292,406

-

Taxation and social security

18,945

8,700

Other creditors

55,219

78,974

2,371,695

103,744

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31.12.17

31.12.16

£

£

Other creditors

493,592

2,296,199

Amounts falling due in more than five years:

Repayable otherwise than by instalments

493,592

2,296,199

Other loans

8. RELATED PARTY DISCLOSURES

Exemption is taken of related party disclosures in respect of group transactions on the grounds that details of the subsidiary are included in publicly available consolidated accounts.

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.