REGISTERED NUMBER: 06403621 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2018

FOR

LEARNING CLIP LIMITED

Ainsworths Limited
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

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FOR THE YEAR ENDED 31ST DECEMBER 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018

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

LEARNING CLIP LIMITED (REGISTERED NUMBER: 06403621)

BALANCE SHEET
31ST DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		**4,451**		2,225
CURRENT ASSETS					
Debtors	5	**95,161**		150,571	
Cash at bank and in hand		**56,848**		29,114	
		152,009		179,685	
CREDITORS					
Amounts falling due within one year	6	**3,117,702**		2,865,287	
NET CURRENT LIABILITIES			**(2,965,693)**		(2,685,602)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(2,961,242)**		(2,683,377)
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**(2,961,244)**		(2,683,379)
			(2,961,242)		(2,683,377)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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

(b) 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.

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 19th June 2019 and were signed on its behalf by:

H A Cann - Director

The notes form part of these financial statements

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with other entities within the same group.

The company's results are included within the consolidated financial statements of its ultimate parent charity, The Bowland Charitable Trust, whose address is Bowland House, Philips Road, Blackburn, BB1 5NA.

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.

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1st January 2018	**17,632**
Additions	**6,677**
At 31st December 2018	**24,309**
DEPRECIATION	
At 1st January 2018	**15,407**
Charge for year	**4,451**
At 31st December 2018	**19,858**
NET BOOK VALUE	
At 31st December 2018	**4,451**
At 31st December 2017	2,225

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	**399**	5,212
Other debtors	**94,762**	145,359
	95,161	150,571

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	**4,844**	5,125
Amounts owed to group undertakings	**2,602,406**	2,292,406
Taxation and social security	**6,952**	18,945
Other creditors	**503,500**	548,811
	3,117,702	2,865,287

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.