

REGISTERED NUMBER: 07091821 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

EDUCATIONAL SOFTWARE INNOVATIONS LIMITED

G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

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FOR THE YEAR ENDED 31 December 2016

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EDUCATIONAL SOFTWARE INNOVATIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2016

DIRECTOR: Ms Z Kirton

REGISTERED OFFICE: 12 Gateway Mews
Ring Way
London
N11 2UT

REGISTERED NUMBER: 07091821 (England and Wales)

ACCOUNTANTS: G. George Associates Limited
Chartered Certified Accountants
12 Gateway Mews
Ring Way
London
N11 2UT

BALANCE SHEET
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	3		37,258		9,694
Tangible assets	4		<u>31,803</u>		<u>22,108</u>
			69,061		31,802
CURRENT ASSETS					
Stocks		2,007		2,223	
Debtors	5	723,251		887,686	
Cash at bank		<u>139,716</u>		<u>92,635</u>	
		864,974		982,544	
CREDITORS					
Amounts falling due within one year	6	<u>166,225</u>		<u>398,611</u>	
NET CURRENT ASSETS			<u>698,749</u>		<u>583,933</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>767,810</u>		<u>615,735</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>767,710</u>		<u>615,635</u>
SHAREHOLDERS' FUNDS			<u>767,810</u>		<u>615,735</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 director on 19 September 2017 and were signed by:

Ms Z Kirton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2016

1. STATUTORY INFORMATION

Educational Software Innovations 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.

Turnover

Turnover represents net invoiced sales of goods/services, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Computer software is being amortised evenly over its estimated useful life of nil years.

Intangible fixed assets

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

Patents and licences - 20% on cost

Computer software - 33.33 % on cost

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Computer equipment - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2016

3. INTANGIBLE FIXED ASSETS

	Patents and licences £	Computer software £	Totals £
COST			
At 1 January 2016	20,000	17,250	37,250
Additions	25,500	23,375	48,875
At 31 December 2016	45,500	40,625	86,125
AMORTISATION			
At 1 January 2016	16,056	11,500	27,556
Amortisation for year	7,769	13,542	21,311
At 31 December 2016	23,825	25,042	48,867
NET BOOK VALUE			
At 31 December 2016	21,675	15,583	37,258
At 31 December 2015	3,944	5,750	9,694

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016	6,610	40,384	46,994
Additions	13,302	6,994	20,296
At 31 December 2016	19,912	47,378	67,290
DEPRECIATION			
At 1 January 2016	2,807	22,079	24,886
Charge for year	4,276	6,325	10,601
At 31 December 2016	7,083	28,404	35,487
NET BOOK VALUE			
At 31 December 2016	12,829	18,974	31,803
At 31 December 2015	3,803	18,305	22,108

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	432,629	317,713
Other debtors	290,622	569,973
	723,251	887,686

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2016

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade creditors	43,647	41,382
Taxation and social security	107,589	118,497
Other creditors	14,989	238,732
	<u>166,225</u>	<u>398,611</u>

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.