CAPA the Global Education Network Limited

Financial Statements

For Filing with Registrar

For the year ended 31 December 2017

Company Registration No. 08352002 (England and Wales)

CAPA the Global Education Network Limited

Company Information

Directors	J Christian C Colon
Secretary	C Colon
Company number	08352002
Registered office	146-148 Cromwell Road London SW7 4EF
Auditor	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Business address	146-148 Cromwell Road London SW7 4EF

CAPA the Global Education Network Limited

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CAPA the Global Education Network Limited

Balance Sheet

As at 31 December 2017

	Notes	2017 $	2017 $	2016 $	2016 $
Fixed assets					
Intangible assets			-		6,531
Tangible assets	4		98,548		201,198
Current assets					
Debtors	5	652,702		512,257	
Cash at bank and in hand		95,001		116,768	
		747,703		629,025	
Creditors: amounts falling due within one year	6	(525,706)		(505,849)	
Net current assets			221,997		123,176
Total assets less current liabilities			320,545		330,905
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			320,544		330,904
Total equity			320,545		330,905

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 28 September 2018 and are signed on its behalf by:

C Colon
Director

Company Registration No. 08352002

1 Accounting policies

Company information
CAPA the Global Education Network Limited is a private company limited by shares incorporated in England and Wales. The registered office is 146-148 Cromwell Road, London, SW7 4EF.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in US Dollars, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest dollar.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for the provision of services to CAPA International Education LP, a sister partnership in the US.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 4 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	over 4 years on a straight line basis
Computer equipment	over 3 years on a straight line basis

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The Company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1 Accounting policies **(Continued)**

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Employees

The average number of persons (including directors) employed by the company during the year was 33 (2016: 32).

3 Intangible fixed assets

	Goodwill $
Cost	
At 1 January 2017 and 31 December 2017	113,069
Amortisation and impairment	
At 1 January 2017	106,538
Amortisation charged for the year	6,531
At 31 December 2017	113,069
Carrying amount	
At 31 December 2017	-
At 31 December 2016	6,531

4 Tangible fixed assets

	Plant and machinery etc
	$
Cost	
At 1 January 2017	484,385
Additions	3,710
At 31 December 2017	488,095
Depreciation and impairment	
At 1 January 2017	283,187
Depreciation charged in the year	106,360
At 31 December 2017	389,547
Carrying amount	
At 31 December 2017	98,548
At 31 December 2016	201,198

5 Debtors

	2017	2016
Amounts falling due within one year:	$	$
Amounts due from group undertakings	302,134	245,700
Other debtors	350,568	266,557
	652,702	512,257

6 Creditors: amounts falling due within one year

	2017	2016
	$	$
Trade creditors	25,348	40,445
Corporation tax	58,734	31,269
Other taxation and social security	-	83,334
Other creditors	441,624	350,801
	525,706	505,849

7 Called up share capital

	2017	2016
	$	$
Ordinary share capital		
Issued and fully paid		
1 ordinary share of £1 each	1	1
	1	1

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Rebecca Shields
The auditor was Kingston Smith LLP.

9 Controlling party

The company is controlled jointly by its directors.

10 Related party transactions

During the year the company was charged $600,000 (2016: $959,131) by CAPA International Education Foundation in relation to property services. Included in amounts due to related parties, in debtors is $299,464 (2016: $296,959) due from CAPA International Education Foundation.

During the year the company charged $4,677,297 (2016: $5,362,632) to CAPA International Education, a sister organisation in the US under common control. Included in amounts due from related parties, in debtors is $2,670 (2016: $51,259) due to CAPA International Education.

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.