Registered Number 09001078

QV EDUCATION LIMITED

Abbreviated Accounts

30 August 2016

QV EDUCATION LIMITED **Registered Number 09001078**

Abbreviated Balance Sheet as at 30 August 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	110,907	148,074
Tangible assets	3	374,100	367,494
Investments	4	1	1
		485,008	515,569
Current assets			
Stocks		4,305	4,432
Debtors		195,669	155,545
Cash at bank and in hand		308,036	275,310
		508,010	435,287
Creditors: amounts falling due within one year		(401,278)	(287,738)
Net current assets (liabilities)		106,732	147,549
Total assets less current liabilities		591,740	663,118
Creditors: amounts falling due after more than one year		-	(5,560)
Total net assets (liabilities)		591,740	657,558
Capital and reserves			
Called up share capital	5	1,711,135	1,280,000
Share premium account		86,137	0
Profit and loss account		(1,205,532)	(622,442)
Shareholders' funds		591,740	657,558

- For the year ending 30 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 5 May 2017

And signed on their behalf by:
J A Stewart, Director

Notes to the Abbreviated Accounts for the period ended 30 August 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Tuition Fees and similar income

Fees receivable and charges for services are accounted for in the period in which the service is provided.

Other operating income

This relates to income received from the letting of the premises.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long term leasehold property - 80 years straight line
Motor Vehicles - 20% straight line
Fixtures and Fittings - 10% straight line
Office Equipment - 33% straight line

Intangible assets amortisation policy
Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

Other accounting policies
INVESTMENTS
Investments held as fixed assets are shown at cost less provision for impairment.

LEASING AND HIRE PURCHASE
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

OPERATING LEASE
Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

STOCK
Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

DEFERRED TAXATION
Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.
A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

PENSIONS
Retirement benefits for teaching staff are provided by employers to the Teacher's Pension Scheme, which is a defined benefit scheme, but is accounted for as a defined contribution scheme as the school is not responsible for any deficit or entitled to receive benefit for any surplus on the scheme. The assets of the scheme are held separately from those of the school in an independently administered fund.

Retirement benefits for non-teaching staff are provided by a Group Personal Pension Plan (Defined Contribution Scheme).

2 **Intangible fixed assets**

	£
Cost	
At 1 September 2015	185,235
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 August 2016	185,235
Amortisation	
At 1 September 2015	37,161

Charge for the year	37,167
On disposals	-
At 30 August 2016	74,328
Net book values	
At 30 August 2016	110,907
At 31 August 2015	148,074

3 **Tangible fixed assets**

	£
Cost	
At 1 September 2015	412,314
Additions	72,024
Disposals	-
Revaluations	-
Transfers	-
At 30 August 2016	484,338
Depreciation	
At 1 September 2015	44,820
Charge for the year	65,418
On disposals	-
At 30 August 2016	110,238
Net book values	
At 30 August 2016	374,100
At 31 August 2015	367,494

4 **Fixed assets Investments**

Cost or Valuation
At 1 September 2016 and 31 August 2016 £1

Net Book Value
At 31 August 2016 £1
At 31 August 2015 £1

Subsidiary undertakings
The following were subsidiary undertakings of the company:
Boundary Oak Services
Class of shares: Ordinary Holding: 100%

Aggregate of share capital and reserves: £122 Profit/loss: £0

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
1,711,135 Ordinary shares of £1 each (1,280,000 shares for 2015)	1,711,135	1,280,000

431,135 Ordinary shares of £1 each were issued during the year at a premium to provide additional working capital for the company.

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