

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 July 2013

for

Assessment Europe Ltd

Contents of the Financial Statements
for the Year Ended 31 July 2013

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

DIRECTORS:

Mrs S Johnson
R Johnson

SECRETARY:

Mrs S Johnson

REGISTERED OFFICE:

c/o Cowan & Partners
60 Constitution Street
Leith
Edinburgh
MIDLOTHIAN
EH6 6RR

REGISTERED NUMBER:

SC270421 (Scotland)

ACCOUNTANTS:

Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

Report of the Directors
for the Year Ended 31 July 2013

The directors present their report with the financial statements of the company for the year ended 31 July 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computational consultancy.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2012 to the date of this report.

Mrs S Johnson

R Johnson

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs S Johnson - Director

11 April 2014

Profit and Loss Account
for the Year Ended 31 July 2013

	Notes	31.7.13 £	31.7.12 £
TURNOVER		30,621	31,067
Cost of sales		<u>9,125</u>	<u>-</u>
GROSS PROFIT		21,496	31,067
Administrative expenses		<u>10,133</u>	<u>12,676</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	11,363	18,391
Tax on profit on ordinary activities	3	<u>2,272</u>	<u>3,696</u>
PROFIT FOR THE FINANCIAL YEAR		<u>9,091</u>	<u>14,695</u>

The notes form part of these financial statements

Balance Sheet
31 July 2013

	Notes	31.7.13 £	31.7.12 £
CURRENT ASSETS			
Cash at bank		10,664	11,199
CREDITORS			
Amounts falling due within one year	5	9,280	10,656
NET CURRENT ASSETS		<u>1,384</u>	<u>543</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,384</u>	<u>543</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account	7	1,382	541
SHAREHOLDERS' FUNDS		<u>1,384</u>	<u>543</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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
- (b) 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 11 April 2014 and were signed on its behalf by:

Mrs S Johnson - Director

Notes to the Financial Statements
for the Year Ended 31 July 2013

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. The company's policy is to recognise a sale when the company obtains the right to consideration.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.7.13 £	31.7.12 £
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.7.13 £	31.7.12 £
Current tax:		
UK corporation tax	<u>2,272</u>	<u>3,696</u>
Tax on profit on ordinary activities	<u>2,272</u>	<u>3,696</u>

4. **DIVIDENDS**

	31.7.13 £	31.7.12 £
Final	<u>8,250</u>	<u>14,154</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.13 £	31.7.12 £
Tax	2,272	3,696
Directors' current accounts	6,000	6,000
Accrued expenses	<u>1,008</u>	<u>960</u>
	<u>9,280</u>	<u>10,656</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2013

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.13 £	31.7.12 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

7. **RESERVES**

	Profit and loss account £
At 1 August 2012	541
Profit for the year	9,091
Dividends	<u>(8,250)</u>
At 31 July 2013	<u>1,382</u>

8. **RELATED PARTY DISCLOSURES**

Mrs S Johnson and R Johnson

Directors of the company

During the year the directors withdrew £NIL (2012: £NIL) from the company and introduced £NIL (2012: £7,820). This loan is interest free with no fixed repayment terms.

	31.7.13 £	31.7.12 £
Amount due to related party at the balance sheet date	<u>6,000</u>	<u>6,000</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.