

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 July 2014

for

Assessment Europe Ltd

Contents of the Financial Statements
for the Year Ended 31 July 2014

	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 2014

The directors present their report with the financial statements of the company for the year ended 31 July 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2013 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

15 April 2015

Profit and Loss Account
for the Year Ended 31 July 2014

	Notes	31.7.14 £	31.7.13 £
TURNOVER		68,703	30,621
Cost of sales		<u>23,452</u>	<u>9,125</u>
GROSS PROFIT		45,251	21,496
Administrative expenses		<u>20,751</u>	<u>10,133</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	24,500	11,363
Tax on profit on ordinary activities	3	<u>4,988</u>	<u>2,272</u>
PROFIT FOR THE FINANCIAL YEAR		<u>19,512</u>	<u>9,091</u>

The notes form part of these financial statements

Balance Sheet
31 July 2014

	Notes	31.7.14 £	£	31.7.13 £	£
FIXED ASSETS					
Tangible assets	5		241		-
CURRENT ASSETS					
Cash at bank		18,946		10,664	
CREDITORS					
Amounts falling due within one year	6	<u>12,047</u>		<u>9,280</u>	
NET CURRENT ASSETS			<u>6,899</u>		<u>1,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,140</u>		<u>1,384</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		<u>7,138</u>		<u>1,382</u>
SHAREHOLDERS' FUNDS			<u>7,140</u>		<u>1,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 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 15 April 2015 and were signed on its behalf by:

Mrs S Johnson - Director

Notes to the Financial Statements
for the Year Ended 31 July 2014

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.

Tangible fixed assets

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

Computer equipment - 33.33% on cost

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.7.14	31.7.13
	£	£
Depreciation - owned assets	<u>118</u>	<u>-</u>
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:

	31.7.14	31.7.13
	£	£
Current tax:		
UK corporation tax	<u>4,988</u>	<u>2,272</u>
Tax on profit on ordinary activities	<u>4,988</u>	<u>2,272</u>

4. **DIVIDENDS**

	31.7.14	31.7.13
	£	£
Final	<u>13,756</u>	<u>8,250</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2014

5. TANGIBLE FIXED ASSETS

COST

Additions

At 31 July 2014

DEPRECIATION

Charge for year

At 31 July 2014

NET BOOK VALUE

At 31 July 2014

Computer
equipment
£

359

359

118

118

241

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.7.14

31.7.13

£

£

Tax

4,988

2,272

Directors' current accounts

6,000

6,000

Accrued expenses

1,059

1,008

12,047

9,280

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

31.7.14

31.7.13

£

£

2

Ordinary

£1

2

2

8. RESERVES

Profit
and loss
account
£

At 1 August 2013

1,382

Profit for the year

19,512

Dividends

(13,756)

At 31 July 2014

7,138

Notes to the Financial Statements - continued
for the Year Ended 31 July 2014

9. **RELATED PARTY DISCLOSURES**

Mrs S Johnson and R Johnson

Directors of the company

During the year the directors withdrew £NIL (2013: £NIL) from the company and introduced £NIL (2013: £NIL). This loan is interest free with no fixed repayment terms.

	31.7.14	31.7.13
	£	£
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.