

REGISTERED NUMBER: SC417220 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Appening Limited

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for the Year Ended 31 December 2016

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Appening Limited
Company Information
for the Year Ended 31 December 2016

DIRECTORS: D Young
R J Clark

SECRETARY: D Young

REGISTERED OFFICE: Unit 2, Maritime Court
Cartside Avenue
Inchinnan Business Park
Inchinnan
PA4 9RX

REGISTERED NUMBER: SC417220 (Scotland)

ACCOUNTANTS: Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

Appening Limited (Registered number: SC417220)

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		32,401		64,802
Tangible assets	5		<u>1</u>		<u>482</u>
			32,402		65,284
CURRENT ASSETS					
Debtors	6	53,567		54,124	
Cash at bank and in hand		<u>337</u>		<u>1,002</u>	
		53,904		55,126	
CREDITORS					
Amounts falling due within one year	7	<u>337,115</u>		<u>117,811</u>	
NET CURRENT LIABILITIES			<u>(283,211)</u>		<u>(62,685)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(250,809)		2,599
CREDITORS					
Amounts falling due after more than one year	8		<u>48,645</u>		<u>225,555</u>
NET LIABILITIES			<u>(299,454)</u>		<u>(222,956)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(299,554)</u>		<u>(223,056)</u>
SHAREHOLDERS' FUNDS			<u>(299,454)</u>		<u>(222,956)</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 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Appening Limited (Registered number: SC417220)

Balance Sheet - continued
31 December 2016

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 Board of Directors on 17 March 2017 and were signed on its behalf by:

D Young - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Appening Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the [Company Information page](#).

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The Directors considers it appropriate to prepare the financial statements on the going concern basis, in spite of the net liabilities position and reliance on the company's creditors for finance.

Should this support be withdrawn, the company may be unable to realise its assets and discharge its liabilities in the normal course of business, whilst adjustments would have to be made to reduce the value of assets to their recoverable amounts and to provide for any further liabilities which may arise.

Turnover

Turnover represents net sales of goods and services, excluding value added tax, and recognised when the company becomes entitled to the income.

Intangible assets

Computer software is being amortised evenly over its estimated useful life at 25% straight line

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% straight line

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2016 and 31 December 2016	<u>244,519</u>
AMORTISATION	
At 1 January 2016	179,717
Charge for year	<u>32,401</u>
At 31 December 2016	<u>212,118</u>
NET BOOK VALUE	
At 31 December 2016	<u>32,401</u>
At 31 December 2015	<u>64,802</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016 and 31 December 2016	<u>1,417</u>
DEPRECIATION	
At 1 January 2016	935
Charge for year	<u>481</u>
At 31 December 2016	<u>1,416</u>
NET BOOK VALUE	
At 31 December 2016	<u>1</u>
At 31 December 2015	<u>482</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	<u>53,567</u>	<u>54,124</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	10,858	10,497
Trade creditors	144	3,886
Amounts owed to group undertakings	324,845	100,000
Taxation and social security	325	1,659
Other creditors	943	1,769
	<u>337,115</u>	<u>117,811</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans	48,645	59,503
Amounts owed to group undertakings	-	166,052
	<u>48,645</u>	<u>225,555</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>13,761</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	<u>59,503</u>	<u>70,000</u>

The Royal Bank of Scotland plc hold a bond and floating charge over the assets of the company. A guarantee for £70,000 has also been made by The Homework Diary Company Limited (SC177762) which is supported by a bond and floating charge over the assets of this company.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of HDC (Education Group) Limited and the ultimate controlling party is Derek Young by virtue of his majority shareholding within the parent company.

12. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the year ended 31 December 2016 and has restated the comparative prior year amounts. The transition to the new standard has not resulted in any changes to the accounting policies used previously - the amounts stated under FRS 102 for both profit and loss for the year ended 31 December 2015 and balance sheet equity at 31 December 2015 remain the same as those stated under former UK GAAP.

12. FIRST YEAR ADOPTION - continued

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.