

REGISTERED NUMBER: 07754025 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

K12 EDUCATION (UK) LTD

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K12 EDUCATION (UK) LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

K12 EDUCATION (UK) LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:

J J Rhyu
N A Davis

SECRETARIES:

J L Mathis-Hull
Radius Commercial Services Limited

REGISTERED OFFICE:

Coventry University
Technology Park
Puma Way
Coventry
CV1 2TT

REGISTERED NUMBER:

07754025 (England and Wales)

AUDITORS:

Auria Audit LLP
Statutory Auditors
9 Wimpole Street
London
W1G 9SR

**REPORT OF THE INDEPENDENT AUDITORS TO
K12 EDUCATION (UK) LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of K12 Education (UK) Ltd for the year ended 30 June 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

R. Davis,

Roy Davis (Senior Statutory Auditor)
for and on behalf of Auria Audit LLP
Statutory Auditors
9 Wimpole Street
London
W1G 9SR

Date: 23.3.2017

K12 EDUCATION (UK) LTD (REGISTERED NUMBER: 07754025)

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2.	1,757	2,563
Tangible assets	3	-	6,824
		<u>1,757</u>	<u>9,387</u>
CURRENT ASSETS			
Debtors		9,458	56,623
Cash at bank		26,691	62,368
		<u>36,149</u>	<u>118,991</u>
CREDITORS			
Amounts falling due within one year		(214,314)	(1,084,818)
NET CURRENT LIABILITIES		<u>(178,165)</u>	<u>(965,827)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		(176,408)	(956,440)
CREDITORS			
Amounts falling due after more than one year		(3,527,315)	(1,599,154)
NET LIABILITIES		<u>(3,703,723)</u>	<u>(2,555,594)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		(3,703,823)	(2,555,694)
SHAREHOLDERS' FUNDS		<u>(3,703,723)</u>	<u>(2,555,594)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22nd March 2017 and were signed on its behalf by:


.....
J J Rhyu, Director

The notes form part of these abbreviated accounts

K12 EDUCATION (UK) LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been drawn up on a going concern basis. The company is dependent upon the support of its parent company, K12 International Holdings BV and its ultimate parent company K12 Inc in order to meet its working capital requirements. The directors of the company have received written undertakings that support will be provided for a period which will exceed twelve months from the date of approval of the financial statements. No adjustments have been made in the accounts which would result from a withdrawal of that support.

The financial statements have been prepared on a going concern basis which is not applicable as the directors intend to cease trading during FY 2017. There are no material adjustments required by preparing the financial statements on a break up basis.

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 January 2015).

Turnover

Turnover represents recharged costs together with management fee charges for services provided during the year, excluding value added tax. Included in turnover is invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates on a straight-line basis in order to write off each asset over its estimated useful life.

Computer Equipment - 33% on cost

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 July 2015	
and 30 June 2016	4,031
Amortisation	
At 1 July 2015	1,468
Amortisation for year	806
At 30 June 2016	2,274
Net book value	
At 30 June 2016	1,757
At 30 June 2015	2,563

K12 EDUCATION (UK) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

3. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 July 2015 and 30 June 2016	<u>22,334</u>
Depreciation	
At 1 July 2015	15,510
Charge for year	6,824
At 30 June 2016	<u>22,334</u>
Net book value	
At 30 June 2016	<u>-</u>
At 30 June 2015	<u>6,824</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016	2015
Number:	Class:	£1	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of K12 International Holdings BV, a company incorporated in the Netherlands. The ultimate parent company is K12 Inc, a company incorporated in the USA.