

Company Registration No. 06995645 (England and Wales)

**K10 APPRENTICESHIPS LTD  
(FORMERLY KNOWN AS REDS 10 TRADING LIMITED)**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

TUESDAY



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14/04/2015

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COMPANIES HOUSE

# K10 APPRENTICESHIPS LTD

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# **K10 APPRENTICESHIPS LTD**

## **INDEPENDENT AUDITORS' REPORT TO K10 APPRENTICESHIPS LTD**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of K10 Apprenticeships Ltd for the year ended 30 September 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

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.

#### **Other information**

On 7 April 2015 we reported, as auditors of K10 Apprenticeships Ltd, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 30 September 2014, and our report was as follows:

# K10 APPRENTICESHIPS LTD

## INDEPENDENT AUDITORS' REPORT TO K10 APPRENTICESHIPS LTD (CONTINUED)

### UNDER SECTION 449 OF THE COMPANIES ACT 2006

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#### Qualified opinion arising from limitation of scope

In forming our opinion we have obtained sufficient appropriate audit evidence that the comparative financial statements meet the requirements of applicable law and United Kingdom Accounting Standards. In meeting these requirements, it should be drawn to your attention that the prior year financial statements are unaudited and consequently, the comparatives shown in the current year financial statements are unaudited. The prior year financial statements were unaudited as the members opted for an exemption from the statutory audit requirement.

Except for the financial effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to the opening and comparative balances, in our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Other matters

We have considered the adequacy of the disclosures made in note 1.1 of the financial statements concerning the reliance of the company on the continued support of the company's directors, creditors and shareholders in order to continue as a going concern. In view of the significance of this uncertainty we consider that it should be drawn to your attention.



Paresh Radia FCA (Senior Statutory Auditor)  
for and on behalf of RDP Newmans LLP

7 April 2015

Chartered Accountants  
Statutory Auditor

Lynwood House  
373-375 Station Road  
Harrow  
Middlesex  
HA1 2AW

# K10 APPRENTICESHIPS LTD

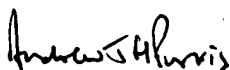
## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		33,608		6,777
<b>Current assets</b>					
Debtors		820,523		528,133	
Cash at bank and in hand		89,310		28,985	
		<u>909,833</u>		<u>557,118</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(384,014)</u>		<u>(610,656)</u>	
<b>Net current assets/(liabilities)</b>			<u>525,819</u>		<u>(53,538)</u>
<b>Total assets less current liabilities</b>			<u>559,427</u>		<u>(46,761)</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(600,000)</u>		<u>-</u>
			<u>(40,573)</u>		<u>(46,761)</u>
<b>Capital and reserves</b>					
Called up share capital	3		223		212
Share premium account			534,956		334,967
Profit and loss account			<u>(575,752)</u>		<u>(381,940)</u>
<b>Shareholders' funds</b>			<u>(40,573)</u>		<u>(46,761)</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on **09 MAR 2015**



Mr A J H Purvis  
Director

Company Registration No. 06995645

# K10 APPRENTICESHIPS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

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

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the support of the company's directors, creditors and shareholders.

If the company were unable to continue in existence for the foreseeable future, adjustments would be necessary to reduce the balance sheet values of assets to their recoverable amounts, to reclassify fixed assets as current assets and long-term liabilities as current liabilities and to provide for further liabilities which might arise.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts chargeable, net of VAT, in respect of the services provided.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.33% reducing balance
Office equipment	4 years straight line

#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet.

# K10 APPRENTICESHIPS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 October 2013	10,911
Additions	41,194
	<u>          </u>
At 30 September 2014	52,105
	<u>          </u>
<b>Depreciation</b>	
At 1 October 2013	4,134
Charge for the year	14,363
	<u>          </u>
At 30 September 2014	18,497
	<u>          </u>
<b>Net book value</b>	
At 30 September 2014	33,608
	<u>          </u>
At 30 September 2013	6,777
	<u>          </u>

### 3 Share capital

	2014	2013
	£	£
<b>Allotted, called up and fully paid</b>		
22,223 Ordinary shares of £0.01 each of 1p each	222	212
	<u>          </u>	<u>          </u>

On 21 November 2013, the company converted a loan of £200,000 into 1,058 Ordinary shares of £0.01 each issued at a total premium of £199,989.