

REGISTERED NUMBER: 09011965 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Of Course Learning Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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for the Year Ended 31 January 2018**

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Of Course Learning Limited (Registered number: 09011965)

**Balance Sheet
31 January 2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,817		3,207
CURRENT ASSETS					
Debtors	5	9,948		4,802	
Cash at bank		<u>37,508</u>		<u>184,791</u>	
		47,456		189,593	
CREDITORS					
Amounts falling due within one year	6	<u>23,616</u>		<u>121,041</u>	
NET CURRENT ASSETS			<u>23,840</u>		<u>68,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>25,657</u>		<u>71,759</u>
CAPITAL AND RESERVES					
Called up share capital			23		21
Share premium			377,785		180,987
Retained earnings			<u>(352,151)</u>		<u>(109,249)</u>
			<u>25,657</u>		<u>71,759</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 23 March 2018 and were signed on its behalf by:

T E Bryan - Director

Of Course Learning Limited (Registered number: 09011965)

**Notes to the Financial Statements
for the Year Ended 31 January 2018**

1. STATUTORY INFORMATION

Of Course Learning Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 09011965
Registered office: Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - Straight line over 4 years

Taxation

Taxation for the year comprises current 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 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Going concern

The company recorded net losses in the current and previous year, however, the director believes sufficient financial resources are available to the company to enable it to continue trading into the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2017 and 31 January 2018	<u>5,560</u>
DEPRECIATION	
At 1 February 2017	2,353
Charge for year	<u>1,390</u>
At 31 January 2018	<u>3,743</u>
NET BOOK VALUE	
At 31 January 2018	<u>1,817</u>
At 31 January 2017	<u>3,207</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	2,660	3,237
Other debtors	<u>7,288</u>	<u>1,565</u>
	<u>9,948</u>	<u>4,802</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	2,685
Taxation and social security	16,204	12,894
Other creditors	<u>7,412</u>	<u>105,462</u>
	<u>23,616</u>	<u>121,041</u>

7. SHARE CAPITAL

The company has the following number of ordinary shares issuable under share options.

	Date of Grant	Number of Ordinary Shares Under Option	Exercise Price	Exercise Period
Enterprise Management Incentives	17/03/2017	150	£36.98	17/03/2017-17/ 03/2027

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.