

Registered number: 08555156

EDUCATIUS UK LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

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COMPANIES HOUSE

EDUCATIUS UK LIMITED

COMPANY INFORMATION

DIRECTORS

R Lehmann
T Ericsson
M Harrison

REGISTERED NUMBER

08555156

REGISTERED OFFICE

14 Beech Avenue
Northenden
Manchester
Manchester
M22 4JE

EDUCATIUS UK LIMITED

CONTENTS

	Page
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 8

The following pages do not form part of the statutory financial statements:

~~Detailed Profit and Loss Account and Summaries 9 - 10~~

EDUCATIUS UK LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2016**

The Directors present their report and the unaudited financial statements for the year ended 31 August 2016.

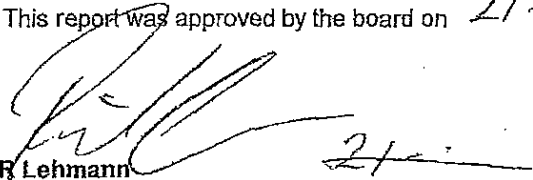
DIRECTORS

The Directors who served during the year were:

R Lehmann
T Ericsson
M Harrison

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on *21-02-2017* and signed on its behalf.


R Lehmann
Director

EDUCATIUS UK LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2016**

	Note	2016 £	2015 £
TURNOVER	1	609,026	382,116
Cost of sales		<u>(167,787)</u>	<u>(116,595)</u>
GROSS PROFIT		441,239	265,521
Administrative expenses		<u>(342,766)</u>	<u>(237,181)</u>
OPERATING PROFIT	2	98,473	28,340
Interest receivable and similar income		<u>1,553</u>	<u>167</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		100,026	28,507
Tax on profit on ordinary activities	3	<u>(20,904)</u>	<u>(6,417)</u>
PROFIT FOR THE FINANCIAL YEAR	8	<u>79,122</u>	<u>22,090</u>

The notes on pages 4 to 8 form part of these financial statements.

EDUCATIUS UK LIMITED
REGISTERED NUMBER: 08555156

BALANCE SHEET
AS AT 31 AUGUST 2016

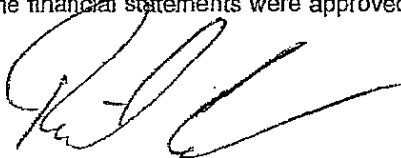
	Note	£	2016 £	2015 £
FIXED ASSETS				
Tangible assets	4		1,009	-
CURRENT ASSETS				
Debtors	5	266,034	57,513	
Cash at bank		1,051,370	476,314	
		<u>1,317,404</u>	<u>533,827</u>	
CREDITORS: amounts falling due within one year	6	<u>(1,217,101)</u>	<u>(511,637)</u>	
NET CURRENT ASSETS			<u>100,303</u>	<u>22,190</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>101,312</u>	<u>22,190</u>
CAPITAL AND RESERVES				
Called up share capital	7		100	100
Profit and loss account	8		101,212	22,090
SHAREHOLDERS' FUNDS	9		<u>101,312</u>	<u>22,190</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31 August 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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 applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


R Lehmann
Director

21-02-2017

The notes on pages 4 to 8 form part of these financial statements.

EDUCATIUS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Going concern

The Directors, having reviewed the forecast results and financial position of the Company, are satisfied that the Company has sufficient financial support and resources to continue in operation for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in preparing the Financial Statements.

1.3 Cash flow

The financial statements do not include a Cash Flow Statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.4 Turnover

Turnover comprises revenue recognised by the Company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	20% Reducing balance
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1.6 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

EDUCATIUS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - held under finance leases	70	-
Pension costs	10,183	-
	<u>10,253</u>	<u>-</u>

During the year, one Director received emoluments of £55,831 (2015: £42,500).

3. TAXATION

	2016 £	2015 £
UK corporation tax charge on profit for the year	20,904	6,417
	<u>20,904</u>	<u>6,417</u>

EDUCATIUS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 September 2015	-
Additions	1,079
At 31 August 2016	<u>1,079</u>
Depreciation	
At 1 September 2015	-
Charge for the year	70
At 31 August 2016	<u>70</u>
Net book value	
At 31 August 2016	<u>1,009</u>
At 31 August 2015	<u>-</u>

5. DEBTORS

	2016 £	2015 £
Due after more than one year		
Other debtors (see note 10)	23,690	-
Due within one year		
Trade debtors	217,548	23,909
Amounts owed by group undertakings	24,296	33,504
Other debtors	500	-
Called up share capital not paid	-	100
	<u>266,034</u>	<u>57,513</u>

6. CREDITORS:

Amounts falling due within one year

	2016 £	2015 £
Trade creditors	438	-
Amounts owed to group undertakings	94,467	25,415
Corporation tax	20,904	-
Other taxation and social security	2,344	2,344
Other creditors and accruals	1,098,948	483,878
	<u>1,217,101</u>	<u>511,637</u>

EDUCATIUS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

7. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary Shares shares of £1 each	<u>100</u>	<u>100</u>

8. RESERVES

	Profit and loss account £
At 1 September 2015	22,090
Profit for the financial year	79,122
At 31 August 2016	<u>101,212</u>

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2016 £	2015 £
Opening shareholders' funds	22,190	-
Profit for the financial year	79,122	22,090
Shares issued during the year	-	100
Closing shareholders' funds	<u>101,312</u>	<u>22,190</u>

10. OPERATING LEASE COMMITMENTS

At 31 August 2016 the Company had annual commitments under non-cancellable operating leases as follows:

	2016 £	2015 £
Expiry date:		
Within 1 year	<u>3,600</u>	<u>-</u>

EDUCATIUS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

11. RELATED PARTY TRANSACTIONS (TO UPDATE)

	2016 £	2015 £
Explorius Education AB (parent company)		-
-expenses incurred/(paid) by the Company on behalf of fellow subsidiary	406,081	(19,000)
-intergroup transfer settlements	(472,790)	-
-balance payable (included within creditors)	(85,709)	(19,000)
	-	-
JEV Non for profit France		-
-expenses incurred/(paid) by the Company on behalf of fellow subsidiary	43,479	(33,855)
-intergroup transfer settlements	(32,689)	33,855
-balance receivable (included within debtors)	10,790	-
	-	-
Get Ready Spain		-
-expenses paid by the Company on behalf of fellow subsidiary	(38,670)	(27,524)
-intergroup transfer settlements	42,784	27,524
-balance payable (included within creditors)	(4,113)	-
	-	-
A Study UK (GBR)		-
-expenses incurred by the Company on behalf of fellow subsidiary	267,459	13,010
-intergroup transfer settlements	(253,952)	(13,010)
-balance receivable (included within debtors)	13,506	-
	-	-
CETI (USA)		-
-expenses paid by the Company on behalf of fellow subsidiary	(1,396)	(3,248)
- balance payable (included within creditors)	(4,645)	-
	-	-
Michelle Harrison (Director)		-
-salaries, accrued bonus and related costs	75,741	66,422
-loan and interest receivable (included in debtors)	23,690	-
	<u> </u>	<u> </u>

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent company is Explorius Education AB, a company registered in Sweden.

The ultimate controlling party is T Ericsson.