

REGISTERED NUMBER: 07754025 (England and Wales)

31/03/2014

Abbreviated Accounts for the Year Ended 30 June 2013

for

K12 Education (UK) Ltd

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COMPANIES HOUSE

K12 Education (UK) Ltd

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for the Year Ended 30 June 2013

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K12 Education (UK) Ltd

Company Information
for the Year Ended 30 June 2013

DIRECTORS:

R J Packard
M A U Szalay
J L Holdren

SECRETARY:

HIGH STREET PARTNERS EUROPE LTD

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 2013 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.

Brian Sochall (Senior Statutory Auditor)
for and on behalf of Auna Audit LLP
Statutory Auditors
9 Wimpole Street
London
W1G 9SR

Date


K12 Education (UK) Ltd (Registered number 07754025)

Abbreviated Balance Sheet
30 June 2013

	Notes	30 6 13 £	£	30 6 12 £	£
FIXED ASSETS					
Tangible assets	2		21,714		-
CURRENT ASSETS					
Debtors		219,969		100	
Cash at bank		101,267		-	
		<u>321,236</u>		<u>100</u>	
CREDITORS					
Amounts falling due within one year		<u>752,012</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(430,776)</u>		<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(409,062)</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(409,162)</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>(409,062)</u>		<u>100</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 ~~3/27/14~~ and were signed on its behalf by 27/03/2014


M A U Szalay - Director

K12 Education (UK) Ltd

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2013

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 in order to meet its working capital requirements. The directors of the company are confident 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.

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 April 2008).

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.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	22,334
At 30 June 2013	22,334
DEPRECIATION	
Charge for year	620
At 30 June 2013	620
NET BOOK VALUE	
At 30 June 2013	21,714

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 6 13 £	30 6 12 £
100	Ordinary	£1	100	100

K12 Education (UK) Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2013

4 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.

5 RELATED PARTY DISCLOSURES

At year-end the amount owed by K12 Education (UK) Ltd to K12 International Holdings BV was £629,026.

6 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is not known.