

Registered number  
06368318

LONDON SCHOOL OF MANAGEMENT EDUCATION LIMITED

31 August 2018

**LONDON SCHOOL OF MANAGEMENT EDUCATION LIMITED**

Registered number: 06368318

**Balance Sheet**

as at 31 August 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	142,770	86,980
<b>Current assets</b>			
Debtors	5	1,619,254	1,311,069
Cash at bank and in hand		91,485	114,554
		<u>1,710,739</u>	<u>1,425,623</u>
<b>Creditors: amounts falling due within one year</b>	6	(339,005)	(283,480)
<b>Net current assets</b>		<u>1,371,734</u>	<u>1,142,143</u>
<b>Total assets less current liabilities</b>		<u>1,514,504</u>	<u>1,229,123</u>
<b>Provisions for liabilities</b>		(21,227)	(15,700)
<b>Net assets</b>		<u>1,493,277</u>	<u>1,213,423</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		1,493,177	1,213,323
<b>Shareholders' funds</b>		<u>1,493,277</u>	<u>1,213,423</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Dr Rabindra Kumar  
Director

Approved by the board on 21 May 2019

**LONDON SCHOOL OF MANAGEMENT EDUCATION LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings, tools and equipment	25% Reducing Balance

No depreciation is charged on Land and buildings.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**LONDON SCHOOL OF MANAGEMENT EDUCATION LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2018**

**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

**Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Audit information**

The audit report is unqualified.

Senior statutory auditor: Mr Harsh Ondhia, FCCA  
 Firm: Lall Ondhia Ltd  
 Date of audit report: 21 May 2019

**3 Employees**

	<b>2018 Number</b>	<b>2017 Number</b>
Average number of persons employed by the company	<u>14</u>	<u>12</u>

**4 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2017	4,350	160,485	164,835
Additions	<u>26,697</u>	<u>66,334</u>	<u>93,031</u>
At 31 August 2018	<u>31,047</u>	<u>226,819</u>	<u>257,866</u>
<b>Depreciation</b>			
At 1 September 2017	-	77,855	77,855
Charge for the year	<u>-</u>	<u>37,241</u>	<u>37,241</u>
At 31 August 2018	<u>-</u>	<u>115,096</u>	<u>115,096</u>
<b>Net book value</b>			
At 31 August 2018	<u>31,047</u>	<u>111,723</u>	<u>142,770</u>
At 31 August 2017	<u>4,350</u>	<u>82,630</u>	<u>86,980</u>

**LONDON SCHOOL OF MANAGEMENT EDUCATION LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2018**

<b>5 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>1,619,254</u>	<u>1,311,069</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	24,200	19,577
Taxation and social security costs	84,024	109,976
Other creditors	<u>230,781</u>	<u>153,927</u>
	<u>339,005</u>	<u>283,480</u>
<b>7 Other financial commitments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	<u>940,500</u>	<u>718,750</u>

**8 Related party transactions**

Included in other debtors is an amount of £1,616,054 receivable from Orbit Properties London Ltd which is connected by virtue of common shareholding and directors in that company.

**9 Controlling party**

The directors of the company control the company by virtue of a controlling interest of the issued share capital.

**10 Other information**

LONDON SCHOOL OF MANAGEMENT EDUCATION LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Charter House  
8-10 Station Road  
London  
England  
E12 5BT

