

Registered Number 05464788

Learntesting Limited

Abbreviated Accounts

30 September 2011

Learntesting Limited

Registered Number 05464788

Company Information

Registered Office:

114-116 Curtain Road
London
EC2A 3AH

Reporting Accountants:

P J Marks & Co LLP
Chartered Certified Accountants
114 - 116 Curtain Road
London
EC2A 3AH

Learntesting Limited

Registered Number 05464788

Balance Sheet as at 30 September 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Stocks		76,500		0	
Debtors		126,137		40,219	
Cash at bank and in hand		5,970		1,348	
Total current assets		<u>208,607</u>		<u>41,567</u>	
Creditors: amounts falling due within one year		(431,671)		(90,734)	
Net current assets (liabilities)		(223,064)		(49,167)	
Total assets less current liabilities		<u>(223,064)</u>		<u>(49,167)</u>	
Total net assets (liabilities)		<u>(223,064)</u>		<u>(49,167)</u>	
Capital and reserves					
Called up share capital	2		1		1
Profit and loss account		(223,065)		(49,168)	
Shareholders funds		<u>(223,064)</u>		<u>(49,167)</u>	

-
- a. For the year ending 30 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 June 2012

And signed on their behalf by:

Mr M A Smith, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 September 2011

1 **Accounting policies**

Basis of preparing the financial statements

At the close of business on 30 September 2011 the company's liabilities exceeded its assets. The directors have confirmed that both they and the parent company Learntesting Group Limited, have committed to provide financial support to the company for at least the next 12 months from the date of these financial statements and consider it appropriate for the financial statements to be prepared on the going concern basis.

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 net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

RELATED PARTY

3 DISCLOSURES

Learntesting Group Limited, The 100% parent company. Management fees of £50,000 were paid during the year for the use of intellectual property rights. As at 30 September 2011 an amount of £(188,453) (2010 £-) was due from the related party. Software Quality Assurance, A company in which Mr Smith is a director and shareholder. Management fees totalling £98,400 (2010 - £76,000) were paid to Software Quality Assurance Limited during the year.

ULTIMATE PARENT

4 COMPANY

Learntesting Group Limited is regarded by the director(s) as being the company's ultimate parent company.