Company Registration No. 08402379 (England and Wales)

VALUEADDING LEARNING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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VALUEADDING LEARNING LIMITED

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VALUEADDING LEARNING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Investments	**3**		-		100
Current assets					
Debtors	**4**	268		106	
Cash at bank and in hand		4,105		5,848	
		4,373		5,954	
Creditors: amounts falling due within one year	**5**	(3,100)		(3,788)	
Net current assets			1,273		2,166
Total assets less current liabilities			1,273		2,266
Capital and reserves					
Called up share capital	**6**		9		9
Profit and loss reserves			1,264		2,257
Total equity			1,273		2,266

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 3 August 2018 and are signed on its behalf by:

Mr R C Coombes
Director

Company Registration No. 08402379

1 Accounting policies

Company information

ValueAdding Learning Limited is a private company limited by shares incorporated in England and Wales. The registered office is 183 Fraser Road, Sheffield, S8 0JP.

The principal activity of the company continued to be that of the provision of business training services. The company ceased to trade on 31 March 2018.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Following the company's cessation to trade and the intention of the directors to close the company down, the financial statements have not been prepared on a going concern basis.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1 Accounting policies **(Continued)**

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Fixed asset investments

	2018	2017
	£	£
Investments	-	100

The investment represents the capital investment made to ValueAdding Enterprises LLP. The company is a member of the LLP.

As the LLP has also ceased to trade on 31 March 2018 and will be closed within the next 12 months, this investment has been impaired to £nil.

3 Fixed asset investments (Continued)

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 1 April 2017 & 31 March 2018	100
Carrying amount	
At 31 March 2018	100
At 31 March 2017	100
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Difference	100

4 Debtors

Amounts falling due within one year:	2018 £	2017 £
Corporation tax recoverable	21	19
Other debtors	247	87
	268	106

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	3,100	3,788

6 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
9 Ordinary shares of £1 each	9	9
	9	9

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

7 Audit report information **(Continued)**

The senior statutory auditor was Steven Knowles.
The auditor was Knowles Warwick Limited.

8 Events after the reporting date

Following the cessation of trade on 31 March 2018 the directors intend to close the company within the next 12 months.

9 Related party transactions

Transactions with related parties
Included in creditors is an amount of £3,000 (2017 - £3,000) payable to ValueAdding.com Limited, which is an entity under common control. This loan is interest free and repayable on demand.

During the year ValueAdding Learning Limited was charged for management consultancy from ValueAdding Enterprises LLP totalling £6,750 (2017 - £1,000). At the year end ValueAdding Learning Limited owed a balance of £100 (2017 - £100) to ValueAdding Enterprises LLP on an interest free loan that is repayable on demand.