Registration number: 06913707

123DOC Education Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

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123DOC Education Limited

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123DOC Education Limited

(Registration number: 06913707)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	317,915	316,687
Current assets			
Debtors	4	41,080	22,853
Cash at bank and in hand		2,288	182
		43,368	23,035
Creditors: Amounts falling due within one year	5	(807,593)	(779,646)
Net current liabilities		(764,225)	(756,611)
Net liabilities		(446,310)	(439,924)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(446,410)	(440,024)
Total equity		(446,310)	(439,924)

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 21 December 2018

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S Guerry

Director

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Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
45 Stanlake Road
London
W12 7HG
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Website development costs	5% on a straight line basis
Computer equipment	33.33% on a straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Financial Statements for the Year Ended 31 March 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Financial Statements for the Year Ended 31 March 2018

3 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2017	782	442,580	443,362
Additions	-	24,586	24,586
At 31 March 2018	782	467,166	467,948
Depreciation			
At 1 April 2017	782	125,893	126,675
Charge for the year	-	23,358	23,358
At 31 March 2018	782	149,251	150,033
Carrying amount			
At 31 March 2018	-	317,915	317,915
At 31 March 2017	-	316,687	316,687

4 Debtors

	2018 £	2017 £
Trade debtors	33,731	22,588
Other debtors	7,349	265
Total current trade and other debtors	41,080	22,853

5 Creditors

	Note	2018 £	2017 £
Due within one year			
Amounts owed to related parties	6	777,697	752,723
Taxation and social security		-	5,957
Other creditors		29,896	20,966
		807,593	779,646

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Notes to the Financial Statements for the Year Ended 31 March 2018

6 Related party transactions

Summary of transactions with entities with joint control or significant interest

Provision of interest free funding from a company controlled by the director. The funding is repayable on demand.

Expenditure with and payables to related parties

2018	Entities with joint control or significant influence £	Key management £
Amounts payable to related party	726,799	50,898

2017	Entities with joint control or significant influence £	Key management £
Amounts payable to related party	713,704	39,019

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