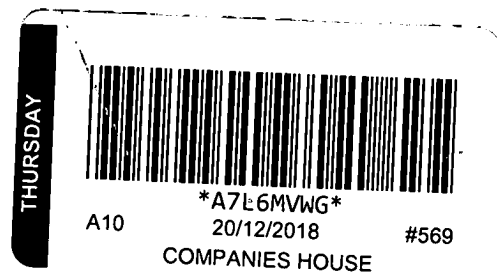


COMPANY REGISTRATION NUMBER: 08951055

PAB Languages Centre Limited
Filleted Unaudited Financial Statements
31 March 2018

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN



PAB Languages Centre Limited

Financial Statements

Year ended 31 March 2018

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PAB Languages Centre Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	6,415	6,285
Current assets			
Debtors	6	52,687	57,090
Cash at bank and in hand		2,191	359
		<u>54,878</u>	<u>57,449</u>
Creditors: amounts falling due within one year	7	51,381	56,067
Net current assets		<u>3,497</u>	<u>1,382</u>
Total assets less current liabilities		9,912	7,667
Taxation including deferred tax		1,219	1,257
Net assets		<u>8,693</u>	<u>6,410</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		8,593	6,310
Shareholder funds		<u>8,693</u>	<u>6,410</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

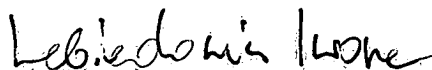
The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

PAB Languages Centre Limited
Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 18/11/2018, and are signed on behalf of the board by:



Miss I J Lebedowicz
Director

Company registration number: 08951055

The notes on pages 3 to 5 form part of these financial statements.

PAB Languages Centre Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 145 High Street, Colchester, Essex, CO1 1PG, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

PAB Languages Centre Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% Straight Line
Equipment	- 20% Straight Line

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 16 (2017: 16).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2017	468	6,274	6,742
Additions	358	1,263	1,621
At 31 March 2018	<u>826</u>	<u>7,537</u>	<u>8,363</u>
Depreciation			
At 1 April 2017	39	418	457
Charge for the year	117	1,374	1,491
At 31 March 2018	<u>156</u>	<u>1,792</u>	<u>1,948</u>
Carrying amount			
At 31 March 2018	<u>670</u>	<u>5,745</u>	<u>6,415</u>
At 31 March 2017	<u>429</u>	<u>5,856</u>	<u>6,285</u>

PAB Languages Centre Limited
Notes to the Financial Statements *(continued)*
Year ended 31 March 2018

6. Debtors

	2018	2017
	£	£
Trade debtors	46,373	48,658
Other debtors	6,314	8,432
	<u>52,687</u>	<u>57,090</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	13,541	7,045
Trade creditors	16,594	27,878
Corporation tax	2,550	320
Social security and other taxes	10,599	16,871
Other creditors	2,263	—
Other creditors	5,834	3,953
	<u>51,381</u>	<u>56,067</u>

8. Director's advances, credits and guarantees

At the year end, the company owed £4,125 (2017: £2,800) to the director.

During the year, dividends of £6,600 (2017: £nil) were paid to the director.