

Company Registration No. 09995127 (England and Wales)

**XAM EDUCATION LIMITED**  
**REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR PERIOD 9 FEBRUARY 2016 TO 28 FEBRUARY 2017**



**XAM EDUCATION LIMITED**

**COMPANY INFORMATION**

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**Directors**

Mr Asif Musa  
Mrs Zainab Agha

**Registered Office**

Shaftesbury House  
49-51 Uxbridge road  
Ealing  
London  
W5 5SA

**Company number**

09995127 (England and Wales)

**DIRECTORS' REPORT**

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The directors present their report and financial statements for the period 9 February 2016 to 28 February 2017.

**Incorporation**

The company was incorporated 9 February 2016.

**Commencement of trading**

The company commenced trading in November 2016.

**Principal activity**

The company's principal activity is the provision of Kip McGrath English and Mathematics tuition services for 6-16 year olds through the Kip McGrath education centre in Ealing, London, United Kingdom.

**Directors**

The following directors held office during the whole period:

Mr Asif Musa  
Mrs Zainab Agha

**Dividends**

The company has not declared any dividends during the period. The directors do not propose the payment of a dividend.

**Statement of director's responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable UK law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard for Smaller Entities (effective January 2015). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

## **XAM EDUCATION LIMITED**

### **DIRECTORS' REPORT (CONTINUED)**

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The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that they have complied with these requirements and, having a reasonable expectation that the company has adequate resources to continue in operational existence for at least the next 12 months from the date these financial statements were approved, continue to adopt the going concern basis in preparing the financial statements.

#### **Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



.....  
**Mr Asif Musa**  
Director

Approved by the Board on:

24/05/2018

**XAM EDUCATION LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD 9 FEBRUARY 2016 TO 28 FEBRUARY 2017**

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	<b>Notes</b>	<b>£</b>
<b>Turnover</b>	2	1,862
Cost of sales		(930)
		<hr/>
<b>Gross profit</b>		932
Administrative expenses		(23,715)
		<hr/>
<b>(Loss) for the financial period</b>		(22,783)

The loss of £22,783 for the financial period 9 February 2016 to 28 February 2017 was derived in its entirety from continuing operations.

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE PERIOD 9 FEBRUARY 2016 TO 28 FEBRUARY 2017**

There are no other recognised gains and losses other than the results included in the profit and loss account.

**XAM EDUCATION LIMITED****BALANCE SHEET AS AT 28 FEBRUARY 2017**

	Notes	£	£
<b>Fixed assets</b>			
Tangible fixed assets	5		3,551
<b>Current assets</b>			
Cash at Bank		1,532	
Stock	6	1,000	
		<u>2,532</u>	
<b>Creditors: Amounts falling due within one year</b>	7	(175)	
		<u></u>	
<b>Net current assets</b>			2,357
<b>Total assets less current liabilities</b>			<u>5,908</u>
Creditors: Amounts falling due after more than one year	8		(28,689)
<b>Net liabilities</b>			<u>(22,781)</u>
<b>Capital and reserves</b>			
Called up share capital	9		2
Profit and loss account	10		(22,783)
<b>Shareholders' funds</b>			<u>(22,781)</u>

The directors are satisfied that for the financial period 9 February 2016 to 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

**Directors' responsibilities:**

- i) the members have not required the company to obtain an audit of its financial statements for the year in accordance with section 476 of the Act,
- ii) the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to keeping accounting records,
- iii) the directors acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period and of its profit and loss for the financial period in accordance with the requirements of sections 394 and 395 of the Act,
- iv) these financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board of directors on 24/05/ 2018 and were signed on its behalf by:-



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**Mr Asif Musa (Director)**

**XAM EDUCATION LIMITED****STATEMENT OF CHANGES IN EQUITY – PERIOD 9 FEBRUARY 2016 TO 28 FEBRUARY 2017**

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	<b>Called up share capital (Note 9) £</b>	<b>Profit and loss account (Note 10) £</b>	<b>Total £</b>
Issue of 2 ordinary shares of £1 each	2	-	2
(Loss) for the financial period, representing total gains and losses	-	(22,783)	(22,783)
<b>Balance at 28 February 2017</b>	<u>2</u>	<u>(22,783)</u>	<u>(22,781)</u>

## **XAM EDUCATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS – PERIOD 9 FEBRUARY 2016 TO 28 FEBRUARY 2017**

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#### **1 Statutory information**

XAM Education Limited is a private company, limited by shares, registered in England and Wales, registration number 09995127. The registered office and principal place of business is Shaftesbury House, 49-51 Uxbridge road, Ealing, London, W5 5SA, United Kingdom.

#### **2 Compliance with accounting standards**

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities, the Financial Reporting Standard applicable in the UK and Republic of Ireland. There were no material departures from that standard.

#### **3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

##### **Presentation currency**

The financial statements are presented in £ sterling.

##### **Going concern**

The financial statements have been prepared on the going concern basis on the understanding that the directors will continue to financially support the company. There was a net deficiency of assets of £22,781 at the balance sheet date, however the directors have confirmed (a) continued support for the company as there are sufficient external funds available and (b) that they are not seeking repayment of their loans until the company returns to profitability. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for at least the next 12 months from the date these financial statements were approved.

##### **Taxation**

Taxation represents the sum of current tax and deferred tax.

Current tax is based on the taxable profit for the period. A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Taxable profit differs from net profit as reported in the profit and loss account because it is determined in accordance with the rules established by the applicable taxation authorities. 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, using the balance sheet method, in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in corporation tax computations.



**3 Accounting policies (continued)**

Under FRS 102, unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. The directors have taken a prudent approach and have not recognised a deferred tax asset for unrelieved tax losses in these financial statements, as the exact timing of the company's return to profitability is not clearly identifiable.

Deferred tax assets and liabilities are measured at the rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Current and deferred tax assets and liabilities are not discounted.

**Tangible fixed assets and depreciation**

Tangible fixed are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its useful economic life, as follows:

IT equipment	4 years straight line
Office equipment	4 years straight line

**Stock**

Stock is stated at the lower of costs and net realisable value.

**4 Turnover**

Turnover represents amounts receivable from students for tuition fees.

**5 Tangible fixed assets**

	<b>IT equipment £</b>	<b>Office furniture £</b>	<b>Total £</b>
<b>Cost</b>			
Additions in the period	3,200	1535	4,735
At 28 February 2017	3,200	1535	4,735
<b>Depreciation</b>			
Charge in the period	800	384	1,184
At 28 February 2017	800	384	1,184
<b>Net book value</b>			
At 28 February 2017	2,400	1,151	3,551

**XAM EDUCATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS – PERIOD 9 FEBRUARY 2016 TO 28 FEBRUARY 2017**

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**6. Stock**

	£
Material packs	<u>1,000</u>

Stock is stated at the lower of cost and net realisable value.

**7. Creditors:** Amounts falling due within one year

	£
Accruals	<u>(175)</u>

**8. Creditors:** Amounts falling due after more than one year

	£
Directors' loan accounts	<u>(28,689)</u>

Directors' loan accounts have no fixed date of repayment, are interest free and unsecured.

**9. Called up share capital**

Issued and fully paid:	£
2 ordinary shares of £1.00 each for a total nominal value of £2.00	<u>2</u>

**10. Reserves**

**Called up share capital**

The balance on the called up share capital account represents the aggregate nominal value of all ordinary shares in issue.

**Profit and loss account**

The balance held on this reserve is the accumulated retained profits/(loss) of the company.