

**THE E-LEARNING FACTORY LIMITED**  
(Company No. 4959009)

**REPORT AND FINANCIAL STATEMENTS**

**30 November 2008**

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# **THE E-LEARNING FACTORY LIMITED**

## **Report and financial statements 30 November 2008**

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# THE E-LEARNING FACTORY LIMITED

## Report of the directors for the year ended 30 November 2008

The directors present their report and the unaudited financial statements for the year ended 30 November 2008.

### Principal activities

The principal activity of the company throughout the year was that of learning database and related activities.

### Results and dividend

The profit and loss account is set out on page 2 and shows the loss (2007:loss) for the year.

The directors do not recommend the payment of a dividend for the year.

### Directors

The directors during the year and their interests in the share capital of the company at the beginning and end of the year were as follows:

	Number of ordinary shares of £1 each	
	2008	2007
Mrs L J O'Neill	400	400
D S O'Neill	100	100

### Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- company will continue in business.

The directors are responsible for keeping proper accounting records which 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 1985. 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.

### Small Company Rules

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

### BY ORDER OF THE BOARD



Mrs L J O'Neill  
(Secretary)

2nd September 2009.

**THE E-LEARNING FACTORY LIMITED**

**Profit and loss account for the year ended 30 November 2008**

	<b>Note</b>	<b>2008</b> <b>£</b>	<b>2007</b> <b>£</b>
<b>TURNOVER</b>	<b>2</b>	<b>6,143</b>	<b>1,900</b>
Cost of sales		4,800	891
<b>Gross profit</b>		<u><b>1,343</b></u>	<u><b>1,009</b></u>
Administrative expenses		<u>1,111</u>	<u>1,069</u>
<b>Operating profit/(loss)</b>		<u><b>232</b></u>	<u><b>(60)</b></u>
Interest receivable and similar income		<u>-</u>	<u>-</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		<u><b>232</b></u>	<u><b>(60)</b></u>
Tax on profit on ordinary activities	<b>4</b>	<u>-</u>	<u>-</u>
<b>Retained profit/(loss) for the year</b>		<u><u><b>232</b></u></u>	<u><u><b>(60)</b></u></u>

Detail of movements in reserves is given in note 10 to the financial statements.

There are no recognised gains and losses in the year other than the profit for the financial year.

All amounts relate to continuing activities.

The notes on pages 4 and 5 form part of the financial statements.

# THE E-LEARNING FACTORY LIMITED

## Balance sheet at 30 November 2008

	Note	2008	2007
		£	£
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		-	-
		-	-
<b>CREDITORS: amounts falling due within one year</b>	5	1,422	1,654
<b>NET CURRENT (LIABILITIES)</b>		(1,422)	(1,654)
<b>NET (LIABILITIES)</b>		(1,422)	(1,654)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	500	500
Profit and loss account	7	(1,922)	(2,154)
<b>SHAREHOLDERS' FUNDS</b>	7	(1,422)	(1,654)

Shareholders' funds includes only equity interests.

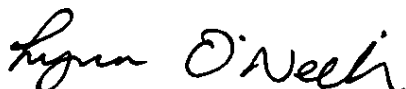
The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (1) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985 and ;
- (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

In preparing these financial statements we taken advantage of the special exemptions applicable to small companies conferred by sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company.

These financial statements were approved by the Board of Directors on 2nd September 2009.



Mrs L J O'Neill  
Director

The notes on pages 4 and 5 form part of the financial statements.

## THE E-LEARNING FACTORY LIMITED

Notes forming part of the financial statements for the year ended 30 November 2008

### 1 Accounting policies

The financial statements are prepared under the historical cost convention, and are in accordance with the applicable accounting standards. The following principle accounting policies have been applied:

#### Turnover

Turnover represents the invoiced value of goods sold net of value added tax.

#### Cash flow statement

The company has taken advantage of the special exemption applicable to small companies as stated in FRS1 in not preparing a cash flow statement.

#### Going concern

The accounts have been prepared under the going concern basis. This is based on the fact that the directors have agreed to continue to support the company.

### 2 Turnover

Turnover is from the principal activity of the company and arises from markets which are 100% within the United Kingdom.

### 3 Directors' remuneration

	2008 £	2007 £
Remuneration for management services	-	-
	-	-

There is only one director employed directly by the company and no other employees.

### 4 Taxation

	2008	2007
The taxation charge comprises:		
Corporation tax on results for year	-	-

# THE E-LEARNING FACTORY LIMITED

Notes forming part of the financial statements for the year ended 30 November 2008 (Continued)

## 5 Creditors: amounts falling due within one year

	2008 £	2007 £
Directors' current account	1,207	1,454
Accruals and deferred income	215	200
	<u>1,422</u>	<u>1,654</u>

## 6 Share Capital

Authorised: 10,000 ordinary shares of £1 each	10,000	10,000
Called up, allotted and fully paid: 1,000 ordinary shares of £1 each	500	500

## 7 Movements in shareholders' funds

	Called up share capital £	Profit and loss account £	Total Shareholders' Funds £
Balance at 1 December 2007	500	(2,154)	(1,654)
Transfer to profit and loss account	-	232	232
Balance at 30 November 2008	<u>500</u>	<u>(1,922)</u>	<u>(1,422)</u>