

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

REPORT AND FINANCIAL STATEMENTS

30 November 2007

WEDNESDAY



ABETJ3ES

A22

24/09/2008

23

COMPANIES HOUSE

THE E-LEARNING FACTORY LIMITED

Report and financial statements 30 November 2007

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4-5

THE E-LEARNING FACTORY LIMITED

Report of the directors for the year ended 30 November 2007

The directors present their report and the unaudited financial statements for the year ended 30 November 2007

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 (2006:profit) 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	
	2007	2006
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

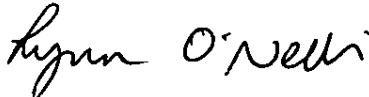
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- company will continue in business

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)

September 2008

THE E-LEARNING FACTORY LIMITED

Profit and loss account for the year ended 30 November 2007

	Note	2007 £	2006 £
TURNOVER	2	1,900	3,181
Cost of sales		891	2,400
Gross profit		1,009	781
Administrative expenses		1,069	413
Operating (loss)/profit		(60)	368
Interest receivable and similar income		-	3
(Loss)/profit on ordinary activities before taxation		(60)	371
Tax on profit on ordinary activities	4	-	-
Retained (loss)/profit for the year		(60)	371

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 2007

	Note	2007	2006
		£	£
CURRENT ASSETS			
Cash at bank and in hand		-	44
		-	44
CREDITORS: amounts falling due within one year	5	1,654	1,638
NET CURRENT (LIABILITIES)		(1,654)	(1,594)
NET (LIABILITIES)		(1,654)	(1,594)
CAPITAL AND RESERVES			
Called up share capital	6	500	500
Profit and loss account	7	(2,154)	(2,094)
SHAREHOLDERS' FUNDS	7	(1,654)	(1,594)

Shareholders' funds includes only equity interests

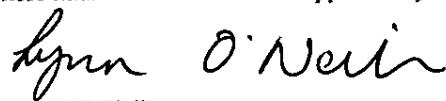
The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 September 2008


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 2007

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

	2007 £	2006 £
Remuneration for management services	-	-
	-	-

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

4 Taxation

The taxation charge comprises.

	2007	2006
Corporation tax on results for year	-	-

THE E-LEARNING FACTORY LIMITED

Notes forming part of the financial statements for the year ended 30 November 2007 (Continued)

5 Creditors: amounts falling due within one year

	2007 £	2006 £
Directors' current account	1,454	1,438
Accruals and deferred income	200	200
	<u>1,654</u>	<u>1,638</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 2006	500	(2,094)	(1,594)
Transfer to profit and loss account	-	(60)	(60)
Balance at 30 November 2007	<u>500</u>	<u>(2,154)</u>	<u>(1,654)</u>