
REDCLIFFE TRAINING ASSOCIATES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

REDCLIFFE TRAINING ASSOCIATES LIMITED
REGISTERED NUMBER: 03951756

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	82,481	80,492
Tangible assets	5	12,742	8,360
		<u>95,223</u>	<u>88,852</u>
Current assets			
Debtors: amounts falling due within one year	6	181,607	209,605
Cash at bank and in hand	7	1,337,042	451,362
		<u>1,518,649</u>	<u>660,967</u>
Creditors: amounts falling due within one year	8	(850,902)	(620,118)
		<u>667,747</u>	<u>40,849</u>
Net current assets		<u>667,747</u>	<u>40,849</u>
		<u>762,970</u>	<u>129,701</u>
Net assets			
Capital and reserves			
Called up share capital		100	100
Profit and loss account		762,870	129,601
		<u>762,970</u>	<u>129,701</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2022.

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Gary Mond
Director

REDCLIFFE TRAINING ASSOCIATES LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2020	100	14,105	14,205
Comprehensive income for the year			
Profit for the year	-	215,496	215,496
Dividends: Equity capital	-	(100,000)	(100,000)
At 1 April 2021	100	129,601	129,701
Comprehensive income for the year			
Profit for the year	-	633,269	633,269
At 31 March 2022	<u>100</u>	<u>762,870</u>	<u>762,970</u>

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Redcliffe Training Associates Limited is a private company limited by share capital, incorporated in England and Wales, registration number 03951756. The address of the registered office is 1 Abbey View, London, NW7 4PB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis as the director believes adequate resources exist to enable it to meet its working capital requirements for at least twelve months from approval of these financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company contributes into a defined contribution personal pension plan for its employees. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in other creditors as a liability in the Balance Sheet.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following bases:

Data Lists	-	25 % reducing balance
Website costs	-	25 % straight line
Computer software	-	25 % straight line

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

3. Employees

The average monthly number of employees, including directors, during the year was 11 (2021 - 10).

REDCLIFFE TRAINING ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Intangible assets

	Data Lists	Website costs	Computer software	Total
	£	£	£	£
Cost				
At 1 April 2021	104,087	15,020	80,208	199,315
Additions	-	26,880	10,688	37,568
At 31 March 2022	104,087	41,900	90,896	236,883
Amortisation				
At 1 April 2021	50,806	12,874	55,143	118,823
Charge for the year on owned assets	13,321	1,844	20,414	35,579
At 31 March 2022	64,127	14,718	75,557	154,402
Net book value				
At 31 March 2022	39,960	27,182	15,339	82,481
<i>At 31 March 2021</i>	<i>53,281</i>	<i>2,146</i>	<i>25,065</i>	<i>80,492</i>

REDCLIFFE TRAINING ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2021	13,053
Additions	7,564
	20,617
Depreciation	
At 1 April 2021	4,693
Charge for the year on owned assets	3,182
	7,875
Net book value	
At 31 March 2022	12,742
<i>At 31 March 2021</i>	8,360

6. Debtors

	2022 £	2021 £
Trade debtors	175,119	202,278
Other debtors	250	-
Prepayments and accrued income	6,238	7,327
	181,607	209,605

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	1,337,042	451,362
	1,337,042	451,362

REDCLIFFE TRAINING ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	28,728	40,181
Corporation tax	151,100	53,548
Other taxation and social security	45,912	73,790
Other creditors	1,914	2,009
Accruals and deferred income	623,248	450,590
	<u>850,902</u>	<u>620,118</u>

9. Pension commitments

The Company contributes into a defined contributions personal pension plan. The pension cost charge represents contributions payable by the Company to the fund and amounted to £6,894 (2021 - £6,291). Contributions totalling £1,914 (2021 - £2,009) were payable to the fund at the balance sheet date and are included in creditors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.