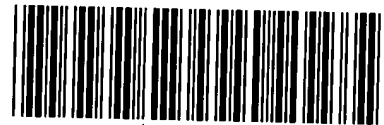


COMPANY REGISTRATION NUMBER: 04725514

Empire College London Limited
Filleted Financial Statements
31 March 2021

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COMPANIES HOUSE

ADRIAN & CO

Chartered Certified Accountants & statutory auditor
1417/1419 London Road
Norbury
London

Empire College London Limited

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	45,424	17,177
Current assets			
Debtors	6	125,140	85,351
Cash at bank and in hand		<u>385,313</u>	<u>250,733</u>
		510,453	336,084
Creditors: amounts falling due within one year	7	<u>138,556</u>	<u>136,587</u>
Net current assets		371,897	199,497
Total assets less current liabilities		417,321	216,674
Creditors: amounts falling due after more than one year	8	<u>14,000</u>	<u>–</u>
Net assets		<u>403,321</u>	<u>216,674</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>403,221</u>	<u>216,574</u>
Shareholders funds		<u>403,321</u>	<u>216,674</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 Section 1A of 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 comprehensive income has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 25 October 2021, and are signed on behalf of the board by:



Mr Q A Kakar
Director

Company registration number: 04725514

Empire College London Limited

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Forset House, 16-20 Clements Road, Ilford, Essex, IG1 1BA.

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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Judgements and key sources of estimation uncertainty

In preparing these financial statements the management has made judgements, estimates and assumptions that affect the amounts reported. 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.

Operating leases

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Revenue recognition

Revenue from the provision of Tuition 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.

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 it is probable the expenses recognised will be recovered.

Empire College London Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Employee benefits

The company contributes to a defined contribution plan for the benefit of its employees. Contributions are recognised in profit or loss as they become payable.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short term 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.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the agreement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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 & Fittings	-	10% straight line
Motor Vehicle	-	25% straight line
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Empire College London Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Empire College London Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2020: 14).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2020	89,865	15,300	98,620	203,785
Additions	—	36,000	3,388	39,388
At 31 March 2021	89,865	51,300	102,008	243,173
Depreciation				
At 1 April 2020	89,865	15,300	81,443	186,608
Charge for the year	—	6,000	5,141	11,141
At 31 March 2021	89,865	21,300	86,584	197,749
Carrying amount				
At 31 March 2021	—	30,000	15,424	45,424
At 31 March 2020	—	—	17,177	17,177

6. Debtors

	2021 £	2020 £
Trade debtors	115,866	84,641
Other debtors	9,274	710
	125,140	85,351

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	16,974	21,861
Corporation tax	66,439	45,838
Social security and other taxes	37,474	49,220
Net Wages control ac	1,295	3,699
Other creditors	16,374	15,969
	138,556	136,587

8. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	14,000	—

Empire College London Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Summary audit opinion

The auditor's report for the year, dated 25 October 2021, was unqualified.

The senior statutory auditor was Gnanapragasam Kumar, for and on behalf of Adrian & Co.

10. Related party transactions

The ultimate controlling party of the company is Mr Q Kakar who is also the director of the company.