

REGISTERED NUMBER: 05856066 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

FOR

I.E. INFORMAL EDUCATION LTD

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FOR THE YEAR ENDED 31 AUGUST 2021**

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I.E. INFORMAL EDUCATION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

DIRECTORS: S C Jones
L Wetherilt

SECRETARY: S C Jones

REGISTERED OFFICE: Little Acre
Foxendown Lane
Meopham
DA13 0AE

REGISTERED NUMBER: 05856066 (England and Wales)

ACCOUNTANTS: Crowe U.K. LLP
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

BALANCE SHEET
31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		75,122		73,265
CURRENT ASSETS					
Debtors	5	56,376		78,976	
Cash at bank and in hand		<u>501,206</u>		<u>284,591</u>	
		557,582		363,567	
CREDITORS					
Amounts falling due within one year	6	<u>95,785</u>		<u>154,000</u>	
NET CURRENT ASSETS			<u>461,797</u>		<u>209,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			536,919		282,832
PROVISIONS FOR LIABILITIES			<u>14,015</u>		<u>-</u>
NET ASSETS			<u>522,904</u>		<u>282,832</u>
CAPITAL AND RESERVES					
Called up share capital	8		8		8
Retained earnings	9		<u>522,896</u>		<u>282,824</u>
SHAREHOLDERS' FUNDS			<u>522,904</u>		<u>282,832</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 November 2021 and were signed on its behalf by:

S C Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. STATUTORY INFORMATION

I.E. Informal Education Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

Accounting standards require the directors to consider the appropriateness of the going concern basis when preparing the financial statements. The directors confirm that they consider that the going concern basis remains appropriate. The directors believe that the company has sufficient resources to continue in operational existence for the foreseeable future. The directors believe this to be the case as the company has positive cash balances and reserves and no significant long term liabilities.

In their assessment of going concern the directors have considered the current impact on the company as a result of the Covid-19 virus. Covid-19 had disrupted the operation of the school however with Government guidance regarding vulnerable children being taught it meant the school was able to continue to operate at full capacity.

Having regard to the above, the directors believe it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income is recognised in the accounting period in which the company obtains the right to consideration in exchange for its services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Government grants

Grants received by the company relate to rates payable. Grants are accounted for on an accruals basis and recognised in the Statement of Comprehensive Income as other income.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

FRS102 - Reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

Cash and 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 accounts of cash with no significant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2020 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2020	5,995	121,736	-	127,731
Additions	541	17,409	3,037	20,987
At 31 August 2021	<u>6,536</u>	<u>139,145</u>	<u>3,037</u>	<u>148,718</u>
DEPRECIATION				
At 1 September 2020	5,867	48,599	-	54,466
Charge for year	146	18,862	122	19,130
At 31 August 2021	<u>6,013</u>	<u>67,461</u>	<u>122</u>	<u>73,596</u>
NET BOOK VALUE				
At 31 August 2021	<u>523</u>	<u>71,684</u>	<u>2,915</u>	<u>75,122</u>
At 31 August 2020	<u>128</u>	<u>73,137</u>	<u>-</u>	<u>73,265</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	14,638	47,143
Other debtors	28,785	22,963
Prepayments and accrued income	12,953	8,870
	<u>56,376</u>	<u>78,976</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	4,397	27,284
Tax	68,166	8,850
Social security and other taxes	-	1,746
VAT	12,606	65,676
Other creditors	6,158	50,327
Accruals and deferred income	4,458	117
	<u>95,785</u>	<u>154,000</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	33,375	36,500
Between one and five years	30,000	63,375
	<u>63,375</u>	<u>99,875</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

8. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal value:	2021 £	2020 £
Number:	Class:			
8	Ordinary	£1	<u>8</u>	<u>8</u>

9. RESERVES

	Retained earnings £
At 1 September 2020	282,824
Profit for the year	270,572
Dividends	<u>(30,500)</u>
At 31 August 2021	<u>522,896</u>

10. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £104,049 (2020: £272,972). Contributions payable to the fund at the balance sheet date amounted to £1,358 (2020: £nil).

11. ULTIMATE CONTROLLING PARTY

The directors believe there is no ultimate controlling party.

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.