

**Unaudited Financial Statements**  
**for the Year Ended 31 August 2019**  
**for**  
**Educate Resourcing Ltd**

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for the Year Ended 31 August 2019**

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**Educate Resourcing Ltd**  
**Company Information**  
**for the Year Ended 31 August 2019**

**DIRECTORS:**

N D Edwards  
D M Jones  
D E K Norman

**REGISTERED OFFICE:**

Unit 12 Edison Court  
Wrexham Technology Park  
Brynyffynnon  
Wrexham  
LL13 7YT

**REGISTERED NUMBER:**

10788801 (England and Wales)

**ACCOUNTANTS:**

Pursglove & Brown  
Military House  
24 Castle Street  
Chester  
Cheshire  
CH1 2DS

**Balance Sheet**  
**31 August 2019**

	Notes	31.8.19 £	£	31.8.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		17,687		21,258
Investments	5		<u>50,000</u>		<u>50,000</u>
			67,687		71,258
<b>CURRENT ASSETS</b>					
Debtors	6	148,135		74,694	
Cash at bank and in hand		<u>6,871</u>		<u>4,663</u>	
		155,006		79,357	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>266,354</u>		<u>179,064</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(111,348)</u>		<u>(99,707)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(43,661)</u>		<u>(28,449)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>(43,761)</u>		<u>(28,549)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(43,661)</u>		<u>(28,449)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 May 2020 and were signed on its behalf by:

D M Jones - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2019**

**1. STATUTORY INFORMATION**

Educate Resourcing 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.

The financial statements are presented in sterling which is the functional currency of the company, rounded to the nearest £1.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery etc	- 33% on reducing balance, 20% on reducing balance and at variable rates on reducing balance
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**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

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

Current 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.

**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.

**Going concern basis**

The company and its subsidiaries have recorded a post tax loss for the year.

However, looking forward the group has annual contracts and following receipt of confirmation of student numbers and additional contacts the directors are expecting an improved trading result.

The shareholders have also confirmed that they will continue to support the group for at least 12 months from the date of the signing of these accounts, and therefore the directors believe that the application of the going concern basis is appropriate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6).

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2018	25,486
Additions	<u>1,556</u>
At 31 August 2019	<u>27,042</u>
<b>DEPRECIATION</b>	
At 1 September 2018	4,228
Charge for year	<u>5,127</u>
At 31 August 2019	<u>9,355</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>17,687</u>
At 31 August 2018	<u>21,258</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 September 2018 and 31 August 2019	<u>50,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>50,000</u>
At 31 August 2018	<u>50,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.19 £	31.8.18 £
Trade debtors	34,018	450
Amounts owed by group undertakings	97,500	40,000
Other debtors	<u>16,617</u>	<u>34,244</u>
	<u>148,135</u>	<u>74,694</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.19 £	31.8.18 £
Bank loans and overdrafts	20,859	365
Trade creditors	21,940	24,959
Amounts owed to participating interests	139,697	138,322
Taxation and social security	37,524	13,437
Other creditors	<u>46,334</u>	<u>1,981</u>
	<u>266,354</u>	<u>179,064</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2019

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.19 £	31.8.18 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. **RELATED PARTY DISCLOSURES**

At the balance sheet date Education Management Direct Limited, a wholly owned subsidiary of the company, owed £97,500 (2018 - £40,000) to its parent.

During the year, G P Dewhurst, a shareholder in the company, provided loan facilities through a company of which he is a director and controlling shareholder. At the balance sheet date his company was owed £139,697 (2018 - £138,322). The loan is interest free and repayable on demand.

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.