

REGISTERED NUMBER: 10788801 (England and Wales)

Unaudited Financial Statements
for the Period 25 May 2017 to 31 August 2018
for
Educate Resourcing Ltd

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for the Period 25 May 2017 to 31 August 2018**

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Educate Resourcing Ltd
Company Information
for the Period 25 May 2017 to 31 August 2018

DIRECTORS:

N D Edwards
D M Jones
D E K Norman

REGISTERED OFFICE:

Unit 12 Edison Court
Wrexham Technology Park
Wrexham
LL13 7YT

REGISTERED NUMBER:

10788801 (England and Wales)

ACCOUNTANTS:

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

Abridged Balance Sheet
31 August 2018

	Notes	£
FIXED ASSETS		
Tangible assets	4	21,258
Investments	5	<u>50,000</u>
		<u>71,258</u>
CURRENT ASSETS		
Debtors		74,694
Cash at bank and in hand		<u>4,663</u>
		79,357
CREDITORS		
Amounts falling due within one year		<u>(179,064)</u>
NET CURRENT LIABILITIES		<u>(99,707)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(28,449)</u>
CAPITAL AND RESERVES		
Called up share capital	6	100
Retained earnings		<u>(28,549)</u>
SHAREHOLDERS' FUNDS		<u>(28,449)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2018 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.

Abridged Balance Sheet - continued
31 August 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 25 February 2019 and were signed on its behalf by:

D M Jones - Director

**Notes to the Financial Statements
for the Period 25 May 2017 to 31 August 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 period 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 period 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.

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.

Notes to the Financial Statements - continued
for the Period 25 May 2017 to 31 August 2018

2. ACCOUNTING POLICIES - continued

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 period was 6 .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
Additions	25,486
At 31 August 2018	<u>25,486</u>
DEPRECIATION	
Charge for period	4,228
At 31 August 2018	<u>4,228</u>
NET BOOK VALUE	
At 31 August 2018	<u>21,258</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
Additions	50,000
At 31 August 2018	<u>50,000</u>
NET BOOK VALUE	
At 31 August 2018	<u>50,000</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

**Notes to the Financial Statements - continued
for the Period 25 May 2017 to 31 August 2018**

7. RELATED PARTY DISCLOSURES

At the balance sheet date Education Management Direct Limited, a wholly owned subsidiary of the company, owed £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 £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.