

**Unaudited Financial Statements**  
**for the Year Ended 31 August 2022**  
**for**  
**Educate Resourcing Ltd**

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for the Year Ended 31 August 2022**

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**Educate Resourcing Ltd**  
**Company Information**  
**for the Year Ended 31 August 2022**

**DIRECTORS:**

N D Edwards  
D M Jones  
D E K Norman

**REGISTERED OFFICE:**

Unit 5  
Ash Road South  
Wrexham Industrial Estate  
Wrexham  
Clwyd  
LL13 9UG

**REGISTERED NUMBER:**

10788801 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
Military House  
24 Castle Street  
Chester  
Cheshire  
CH1 2DS

**Educate Resourcing Ltd (Registered number: 10788801)**

**Balance Sheet  
31 August 2022**

	Notes	31.8.22 £	£	31.8.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		10,891		6,778
Property, plant and equipment	5		305,400		247,521
Investments	6		<u>50,000</u>		<u>50,000</u>
			366,291		304,299
<b>CURRENT ASSETS</b>					
Debtors	7	268,274		126,751	
Cash at bank and in hand		<u>5,320</u>		<u>49,377</u>	
		273,594		176,128	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>456,804</u>		<u>292,424</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(183,210)</u>		<u>(116,296)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			183,081		188,003
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>61,515</u>		<u>80,357</u>
<b>NET ASSETS</b>			<u>121,566</u>		<u>107,646</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,000		100
Retained earnings			<u>120,566</u>		<u>107,546</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>121,566</u>		<u>107,646</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 August 2022**

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 31 May 2023 and were signed on its behalf by:

D M Jones - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2022**

**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**

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

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2021 - 12 ) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 September 2021	9,507
Additions	7,743
At 31 August 2022	<u>17,250</u>
<b>AMORTISATION</b>	
At 1 September 2021	2,729
Charge for year	3,630
At 31 August 2022	<u>6,359</u>
<b>NET BOOK VALUE</b>	
At 31 August 2022	<u>10,891</u>
At 31 August 2021	<u>6,778</u>

5. **PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 September 2021	230,131	39,917	270,048
Additions	46,983	21,325	68,308
At 31 August 2022	<u>277,114</u>	<u>61,242</u>	<u>338,356</u>
<b>DEPRECIATION</b>			
At 1 September 2021	-	22,527	22,527
Charge for year	-	10,429	10,429
At 31 August 2022	<u>-</u>	<u>32,956</u>	<u>32,956</u>
<b>NET BOOK VALUE</b>			
At 31 August 2022	<u>277,114</u>	<u>28,286</u>	<u>305,400</u>
At 31 August 2021	<u>230,131</u>	<u>17,390</u>	<u>247,521</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 September 2021 and 31 August 2022	<u>50,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2022	<u>50,000</u>
At 31 August 2021	<u>50,000</u>

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

	31.8.22	31.8.21
	£	£
Trade debtors	115,455	8,973
Amounts owed by group undertakings	-	33,000
Amounts owed by participating interests	-	2,271
Other debtors	<u>152,819</u>	<u>82,507</u>
	<u>268,274</u>	<u>126,751</u>

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

	31.8.22	31.8.21
	£	£
Bank loans and overdrafts	96,914	32,118
Trade creditors	55,776	34,290
Amounts owed to group undertakings	110,936	-
Amounts owed to participating interests	4,375	-
Taxation and social security	171,896	103,928
Other creditors	<u>16,907</u>	<u>122,088</u>
	<u>456,804</u>	<u>292,424</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.22	31.8.21
	£	£
Bank loans	<u>61,515</u>	<u>80,357</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>357</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.22 £	31.8.21 £
100	Ordinary	£1	<u>1,000</u>	<u>100</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year loans were made to the directors totalling £39,375. At the balance sheet date these remaining outstanding. The loans are interest free and repayable on demand.

12. **RELATED PARTY DISCLOSURES**

At the balance sheet date Education Management Direct Limited, a wholly owned subsidiary of the company, was owed £110,936 (2021 - £(33,000)) 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 controlling shareholder. At the balance sheet date his company was owed £4,375 (2021 - £(2,270)). The loan bears an interest rate of 5% per annum 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.