
FUTUREPROOF TRAINING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020

FUTUREPROOF TRAINING LIMITED
REGISTERED NUMBER: 11108841

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	4		1,045		1,393
Current assets					
Debtors: amounts falling due within one year	5	30,589		103,527	
Cash at bank and in hand	6	242,819		135,635	
		<u>273,408</u>		<u>239,162</u>	
Creditors: amounts falling due within one year	7	<u>(176,686)</u>		<u>(95,796)</u>	
Net current assets			96,722		143,366
Total assets less current liabilities			<u>97,767</u>		<u>144,759</u>
Net assets			<u>97,767</u>		<u>144,759</u>
Capital and reserves					
Called up share capital			195		195
Profit and loss account			97,572		144,564
			<u>97,767</u>		<u>144,759</u>

FUTUREPROOF TRAINING LIMITED
REGISTERED NUMBER: 11108841

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2021.

M L Lowe
Director

The notes on pages 3 to 6 form part of these financial statements.

FUTUREPROOF TRAINING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Futureproof Training Limited is a private limited company incorporated and domiciled in England. Its registered office is situated at Cromwell House, 68 West Gate, Mansfield, Nottinghamshire NG18 1RR. Its principal place of business is Ashbrook House, Forest Road, Sutton in Ashfield, Nottinghamshire NG17 1BH.

The principal activity of the company is the provision of management, sales and personal development training programmes.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The COVID-19 pandemic had an immediate impact on the company's ability to offer its traditional classroom based training solutions. However, the company moved to virtual delivery wherever possible during the initial lockdown restrictions and was able to quickly resume trading, albeit to a lesser extent when classroom based activity was not permitted.

The strength of the balance sheet at that time was such that the directors did not consider it necessary to utilise the various support mechanisms instigated by the UK government.

Hence, the directors believe it is appropriate to adopt the going concern basis of preparation of the financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.4 Operating leases: the company as lessee

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

2.5 Government grants

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment and IT	-	25%	reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

FUTUREPROOF TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2020	1,718
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At 31 December 2020	1,718
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Depreciation	
At 1 January 2020	325
Charge for the year on owned assets	348
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At 31 December 2020	673
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Net book value	
At 31 December 2020	1,045
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At 31 December 2019	1,393
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FUTUREPROOF TRAINING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Debtors

	2020 £	2019 £
Trade debtors	29,920	83,481
Other debtors	-	19,510
Prepayments and accrued income	669	536
	<u>30,589</u>	<u>103,527</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	<u>242,819</u>	<u>135,635</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	235	576
Corporation tax	39,332	32,846
Other taxation and social security	16,949	27,625
Other creditors	110,370	-
Accruals and deferred income	9,800	34,749
	<u>176,686</u>	<u>95,796</u>

8. Related party transactions

During the year the company sold services amounting to £NIL (2019 - £6,600) to a company incorporated and domiciled in England that is controlled by the husband of a director of this company. £NIL (2019 - £4,920) was outstanding at the balance sheet date in respect of these transactions.

9. Controlling party

No single individual holds a controlling interest in the company.

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.