

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 27 FEBRUARY 2018 TO 28 FEBRUARY 2019
FOR
FINANCIALEARN LTD

MCA Group
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

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for the Period 27 February 2018 to 28 February 2019

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FINANCIALEARN LTD

COMPANY INFORMATION
for the Period 27 February 2018 to 28 February 2019

DIRECTOR:

Miss F A Mann

REGISTERED OFFICE:

Greenway House
Sugarswell Business Park
Shenington
Banbury
Oxfordshire
OX15 6HW

REGISTERED NUMBER:

11228764 (England and Wales)

ACCOUNTANTS:

MCA Group
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

BALANCE SHEET
28 February 2019

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		16,556
Tangible assets	5		<u>1,615</u>
			18,171
CURRENT ASSETS			
Debtors	6	100	
Cash at bank		<u>6,457</u>	
		6,557	
CREDITORS			
Amounts falling due within one year	7	<u>26,639</u>	
NET CURRENT LIABILITIES			<u>(20,082)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,911)</u>
CAPITAL AND RESERVES			
Called up share capital	8		100
Retained earnings			<u>(2,011)</u>
SHAREHOLDERS' FUNDS			<u>(1,911)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 18 November 2019 and were signed by:

Miss F A Mann - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 27 February 2018 to 28 February 2019

1. STATUTORY INFORMATION

Financialearn 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.

The presentation currency of the financial statements is the Pound Sterling (£).

All monetary amounts are rounded to the nearest pound.

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

The financial statements have been prepared on a going concern basis.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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.

Development costs are being amortised evenly over their 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 27 February 2018 to 28 February 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2 .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	16,556
At 28 February 2019	<u>16,556</u>
NET BOOK VALUE	
At 28 February 2019	<u>16,556</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	1,685
At 28 February 2019	<u>1,685</u>
DEPRECIATION	
Charge for period	70
At 28 February 2019	<u>70</u>
NET BOOK VALUE	
At 28 February 2019	<u>1,615</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed by group undertakings	<u>100</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	220
Amounts owed to group undertakings	14,820
Other creditors	<u>11,599</u>
	<u>26,639</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	A ORDINARY	£1	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 27 February 2018 to 28 February 2019

8. CALLED UP SHARE CAPITAL - continued

100 A ORDINARY shares of £1 were issued during the period for cash of £ 100 .

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. ULTIMATE CONTROLLING PARTY

The company's immediate parent is Mettle Holdings Limited, incorporated in United Kingdom.

The ultimate controlling party is Miss F A Mann.

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.