

# Trading Teacher Online Limited

Unaudited Financial Statements  
for the Period from 21 March 2019 to 31 March 2020

# **Trading Teacher Online Limited**

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**Trading Teacher Online Limited**  
**(Registration number: 11897819)**  
**Balance Sheet as at 31 March 2020**

|   | Note     | 2020<br>£      |
|---|----------|----------------|
| <b>Current assets</b>                                 |          |                |
| Debtors   | <u>4</u> | 4,063          |
| Cash at bank and in hand                              |          | <u>461</u>     |
|   |          | 4,524          |
| <b>Creditors:</b> Amounts falling due within one year | <u>5</u> | <u>(4,918)</u> |
| <b>Net liabilities</b>                                |          | <u>(394)</u>   |
| <b>Capital and reserves</b>                           |          |                |
| Called up share capital                               |          | 2              |
| Profit and loss account                               |          | <u>(396)</u>   |
| Shareholders' deficit                                 |          | <u>(394)</u>   |

For the financial period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 November 2020

.....  
 Mr Benedict Monck  
 Director

# **Trading Teacher Online Limited**

## **Notes to the Unaudited Financial Statements for the Period from 21 March 2019 to 31 March 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

224 Monument Court

Woolners Way

Stevenage

Hertfordshire

SG1 3BT

These financial statements were authorised for issue by the director on 30 November 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for provision of services and commissions received in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

# Trading Teacher Online Limited

## Notes to the Unaudited Financial Statements for the Period from 21 March 2019 to 31 March 2020

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

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 3.

### 4 Debtors

|               | 2020<br>£    |
|---------------|--------------|
| Other debtors | 4,063        |
|               | <u>4,063</u> |

# Trading Teacher Online Limited

## Notes to the Unaudited Financial Statements for the Period from 21 March 2019 to 31 March 2020

### 5 Creditors

Creditors: amounts falling due within one year

|                              | 2020<br>£    |
|------------------------------|--------------|
| <b>Due within one year</b>   |              |
| Trade creditors              | 90           |
| Taxation and social security | 3,028        |
| Accruals and deferred income | 1,800        |
|                              | <u>4,918</u> |

### 6 Share capital

Allotted, called up and fully paid shares

|                            | 2020     |          |
|----------------------------|----------|----------|
|                            | No.      | £        |
| Ordinary shares of £1 each | 2        | 2        |
|                            | <u>2</u> | <u>2</u> |

#### New shares allotted

During the period 2 Ordinary shares having an aggregate nominal value of £2 were allotted for an aggregate consideration of £2. The reason for this allotment was the incorporation of the company.

### 7 Dividends

|   | 2020<br>£     |
|---|---------------|
| Interim dividend of £6,389 per ordinary share | 12,778        |
|   | <u>12,778</u> |

## Trading Teacher Online Limited

### Notes to the Unaudited Financial Statements for the Period from 21 March 2019 to 31 March 2020

#### 8 Related party transactions

##### Transactions with directors

|                                | At 21 March<br>2019<br>£ | Advances to<br>directors<br>£ | Repayments<br>by director<br>£ | At 31 March<br>2020<br>£ |
|--------------------------------|--------------------------|-------------------------------|--------------------------------|--------------------------|
| <b>2020</b>                    |                          |                               |                                |                          |
| <b>Mr Benedict Monck</b>       |                          |                               |                                |                          |
| Directors loan account         | -                        | 11,501                        | (6,890)                        | 4,611                    |
|                                |                          |                               |                                |                          |
| <b>Mr Bradley Wayne Carter</b> |                          |                               |                                |                          |
| Directors loan account         | -                        | 28,830                        | (28,830)                       | -                        |

These loans are interest free and any amount outstanding is repaid within 9 months of the year end.

#### 9 Ultimate controlling party

The ultimate controlling party is Mr B Monck, sole director and shareholder.

#### 10 Non adjusting events after the financial period

At the time of preparing these accounts, the Coronavirus pandemic is still playing an active part in how businesses are able or unable to trade. As with many businesses during this time, the company will continue to regularly assess their financial position and will apply for any government backed initiatives where available and necessary to enable them to safeguard the future of the business.

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.