

COMPANY REGISTRATION NUMBER: 01756910

Business Motivation Seminars Limited
Filleted Unaudited Financial Statements
30 June 2021

Business Motivation Seminars Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Business Motivation Seminars Limited

Period from 1 January 2020 to 30 June 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Business Motivation Seminars Limited for the period ended 30 June 2021, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the Board of Directors of Business Motivation Seminars Limited, as a body, in accordance with the terms of our engagement letter dated 5 October 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Business Motivation Seminars Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Business Motivation Seminars Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Business Motivation Seminars Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Business Motivation Seminars Limited. You consider that Business Motivation Seminars Limited is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of Business Motivation Seminars Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TURPIN BARKER ARMSTRONG Chartered Certified Accountants

Allen House 1 Westmead Road Sutton Surrey SM1 4LA

11 October 2021

Business Motivation Seminars Limited

Statement of Financial Position

30 June 2021

		30 Jun 21	31 Dec 19
	Note	£	£
Fixed assets			
Tangible assets	5	–	225
Investments	6	7,900	7,900
		<u>7,900</u>	<u>8,125</u>
Current assets			
Debtors	7	1,565	384
Cash at bank and in hand		1,868,197	1,649,641
		<u>1,869,762</u>	<u>1,650,025</u>
Creditors: amounts falling due within one year	8	1,851,761	1,556,371
Net current assets		<u>18,001</u>	<u>93,654</u>
Total assets less current liabilities		<u>25,901</u>	<u>101,779</u>
Creditors: amounts falling due after more than one year	9	40,239	–
Net (liabilities)/assets		<u>(14,338)</u>	<u>101,779</u>
Capital and reserves			
Called up share capital		1,250	1,250
Share premium account		19,750	19,750
Profit and loss account		(35,338)	80,779
Shareholders (deficit)/funds		<u>(14,338)</u>	<u>101,779</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the period ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Business Motivation Seminars Limited

Statement of Financial Position *(continued)*

30 June 2021

These financial statements were approved by the board of directors and authorised for issue on 5 October 2021 , and are signed on behalf of the board by:

M Shelbourne

Director

C Shelbourne

Director

Company registration number: 01756910

Business Motivation Seminars Limited

Notes to the Financial Statements

Period from 1 January 2020 to 30 June 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hillcrest House, Woodcote Road, Wallington, Surrey, SM6 0LT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Fixtures and fittings	-	15% reducing balance

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 5 (2019: 6).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 1 January 2020 and 30 June 2021	39,181	11,109	50,290
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Depreciation			
At 1 January 2020	39,181	10,884	50,065
Charge for the period	—	225	225
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At 30 June 2021	39,181	11,109	50,290
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Carrying amount			
At 30 June 2021	—	—	—
	-----	-----	-----
At 31 December 2019	—	225	225
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6. Investments

	Shares in group undertakings £
Cost	
At 1 January 2020 and 30 June 2021	7,900

Impairment	
At 1 January 2020 and 30 June 2021	—

Carrying amount	
At 30 June 2021	7,900

At 31 December 2019	7,900

7. Debtors

	30 Jun 21 £	31 Dec 19 £
Other debtors	1,565	384
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8. Creditors: amounts falling due within one year

	30 Jun 21	31 Dec 19
	£	£
Bank loans and overdrafts	9,761	—
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,533,390	1,386,891
Corporation tax	53,007	80,191
Social security and other taxes	2,443	3,549
Other creditors	253,160	85,740
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	1,851,761	1,556,371
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9. Creditors: amounts falling due after more than one year

	30 Jun 21	31 Dec 19
	£	£
Bank loans and overdrafts	40,239	—
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10. Directors' advances, credits and guarantees

At no point during the year did advances/credits to the Director's Loan Account result in an overdrawn position.

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.