

TRAINING IN ACTION LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2022
Pages for filing with the registrar

TRAINING IN ACTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

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TRAINING IN ACTION LIMITED
COMPANY INFORMATION
For the financial year ended 31 March 2022

DIRECTORS

Mr C N Cotton
Mrs L J Cotton
Mrs G L Hogg
Mrs J C May

SECRETARY

Mrs L J Cotton

REGISTERED OFFICE

Lyndale House
The Avenue
Truro
TR1 1HT
United Kingdom

COMPANY NUMBER

02561066 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP
Lowin House
Tregolls Road
Truro
Cornwall TR1 2NA

TRAINING IN ACTION LIMITED
BALANCE SHEET
As at 31 March 2022

	Note	2022	2021
		£	£
Fixed assets			
Intangible assets	3	56,550	75,400
Tangible assets	4	7,163	8,805
		63,713	84,205
Current assets			
Debtors	5	34,587	19,183
Cash at bank and in hand		389,214	296,838
		423,801	316,021
Creditors			
Amounts falling due within one year	6	(59,851)	(39,885)
Net current assets		363,950	276,136
Total assets less current liabilities		427,663	360,341
Provisions for liabilities		(1,361)	(1,673)
Net assets		426,302	358,668
Capital and reserves			
Called-up share capital	7	200	200
Capital redemption reserve		49	49
Profit and loss account		426,053	358,419
Total shareholders' funds		426,302	358,668

For the financial year ending 31 March 2022 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 financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Training in Action Limited (registered number: 02561066) were approved and authorised for issue by the Board of Directors on 09 July 2022. They were signed on its behalf by:

Mrs J C May
Director

TRAINING IN ACTION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Training in Action Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Lyndale House, The Avenue, Truro, TR1 1HT, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of management development programmes. Turnover is shown net of value added tax where applicable.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	10 years straight line
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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a [straight-line, reducing balance] basis over its expected useful life, as follows:

Fixtures and fittings	15 - 25 % reducing balance
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	4	4

3. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 01 April 2021	316,000	316,000
At 31 March 2022	316,000	316,000
Accumulated amortisation		
At 01 April 2021	240,600	240,600
Charge for the financial year	18,850	18,850
At 31 March 2022	259,450	259,450
Net book value		
At 31 March 2022	56,550	56,550
At 31 March 2021	75,400	75,400

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4. Tangible assets

	Fixtures and fittings	Total
	£	£
Cost		
At 01 April 2021	90,511	90,511
Additions	262	262
At 31 March 2022	90,773	90,773
Accumulated depreciation		
At 01 April 2021	81,706	81,706
Charge for the financial year	1,904	1,904
At 31 March 2022	83,610	83,610
Net book value		
At 31 March 2022	7,163	7,163
At 31 March 2021	8,805	8,805

5. Debtors

	2022	2021
	£	£
Trade debtors	33,255	2,970
Amounts owed by associates	930	0
Corporation tax	0	14,868
Other debtors	402	1,345
	34,587	19,183

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	0	20,000
Trade creditors	13,950	7,218
Amounts owed to associates	0	264
Other creditors	14,694	10,195
Corporation tax	28,790	0
Other taxation and social security	2,417	2,208
	59,851	39,885

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7. Called-up share capital

	2022	2021
	£	£
Allotted, called-up and fully-paid		
200 Ordinary shares of £ 1.00 each	200	200

8. Ultimate controlling party

Parent Company:

Training in Action Consulting Limited
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

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.