

REGISTERED NUMBER: 03182570 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2019

for

GT Academy Group Limited

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for the year ended 30 April 2019**

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GT Academy Group Limited
Company Information
for the year ended 30 April 2019

DIRECTORS:

T Rayner
G A McCrory

SECRETARY:

REGISTERED OFFICE:

Health Aid House
1st Floor
Marlborough Hill
Harrow
Middlesex
HA1 1UD

REGISTERED NUMBER:

03182570 (England and Wales)

ACCOUNTANTS:

Grant Harrod Lerman Davis LLP
Chartered Accountants
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

GT Academy Group Limited (Registered number: 03182570)

**Balance Sheet
30 April 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		6,614		6,076
CURRENT ASSETS					
Stocks		837,411		615,932	
Debtors	5	77,800		95,053	
Cash at bank		<u>64,594</u>		<u>98,483</u>	
		979,805		809,468	
CREDITORS					
Amounts falling due within one year	6	<u>872,999</u>		<u>727,161</u>	
NET CURRENT ASSETS			<u>106,806</u>		<u>82,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>113,420</u>		<u>88,383</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>113,320</u>		<u>88,283</u>
SHAREHOLDERS' FUNDS			<u>113,420</u>		<u>88,383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

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

The financial statements were approved by the Board of Directors on 15 January 2020 and were signed on its behalf by:

G A McCrory - Director

**Notes to the Financial Statements
for the year ended 30 April 2019**

1. STATUTORY INFORMATION

GT Academy Group Limited 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.

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.

Turnover

Turnover represents income invoiced for the year, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year 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 year 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 4).

Notes to the Financial Statements - continued
for the year ended 30 April 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2018	18,379	13,373	5,612	37,364
Additions	-	-	2,744	2,744
At 30 April 2019	<u>18,379</u>	<u>13,373</u>	<u>8,356</u>	<u>40,108</u>
DEPRECIATION				
At 1 May 2018	14,771	11,894	4,623	31,288
Charge for year	902	370	934	2,206
At 30 April 2019	<u>15,673</u>	<u>12,264</u>	<u>5,557</u>	<u>33,494</u>
NET BOOK VALUE				
At 30 April 2019	<u>2,706</u>	<u>1,109</u>	<u>2,799</u>	<u>6,614</u>
At 30 April 2018	<u>3,608</u>	<u>1,479</u>	<u>989</u>	<u>6,076</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	60,627	68,048
Other debtors	<u>17,173</u>	<u>27,005</u>
	<u>77,800</u>	<u>95,053</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	97,598	75,750
Other creditors	<u>775,401</u>	<u>651,411</u>
	<u>872,999</u>	<u>727,161</u>

7. RELATED PARTY DISCLOSURES

The company is under control of Mr T Rayner, a director by virtue of his majority shareholding in the company. The balance owing to Mr T Rayner on his loan account at 30 April 2019 amounted to £286,398 (2018: £324,073).

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.