

REGISTERED NUMBER: 03182570 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2023

for

GT Academy Group Limited

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for the year ended 30 April 2023**

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GT Academy Group Limited

**Company Information
for the year ended 30 April 2023**

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 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	16,346	21,795
CURRENT ASSETS			
Stocks		317,765	840,895
Debtors	5	32,027	102,083
Cash at bank		<u>125,399</u>	<u>122,237</u>
		475,191	1,065,215
CREDITORS			
Amounts falling due within one year	6	<u>(293,948)</u>	<u>(688,391)</u>
NET CURRENT ASSETS		<u>181,243</u>	<u>376,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		197,589	398,619
CREDITORS			
Amounts falling due after more than one year	7	<u>(78,750)</u>	<u>(113,750)</u>
NET ASSETS		<u>118,839</u>	<u>284,869</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>118,739</u>	<u>284,769</u>
SHAREHOLDERS' FUNDS		<u>118,839</u>	<u>284,869</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
30 April 2023

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 and authorised for issue on 29 January 2024 and were signed on its behalf by:

G A McCrory - Director

**Notes to the Financial Statements
for the year ended 30 April 2023**

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.

Plant and machinery	- 25% on reducing balance
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 (2022 - 6).

Notes to the Financial Statements - continued
for the year ended 30 April 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2022 and 30 April 2023	<u>12,500</u>	<u>22,074</u>	<u>7,000</u>	<u>8,591</u>	<u>50,165</u>
DEPRECIATION					
At 1 May 2022	3,594	16,580	2,781	5,415	28,370
Charge for year	<u>2,226</u>	<u>1,374</u>	<u>1,055</u>	<u>794</u>	<u>5,449</u>
At 30 April 2023	<u>5,820</u>	<u>17,954</u>	<u>3,836</u>	<u>6,209</u>	<u>33,819</u>
NET BOOK VALUE					
At 30 April 2023	<u>6,680</u>	<u>4,120</u>	<u>3,164</u>	<u>2,382</u>	<u>16,346</u>
At 30 April 2022	<u>8,906</u>	<u>5,494</u>	<u>4,219</u>	<u>3,176</u>	<u>21,795</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	2,000	99,096
Other debtors	<u>30,027</u>	<u>2,987</u>
	<u>32,027</u>	<u>102,083</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	35,000	35,000
Taxation and social security	10,913	32,506
Other creditors	<u>248,035</u>	<u>620,885</u>
	<u>293,948</u>	<u>688,391</u>

Included within other creditors are secured short-term loans totalling £172,488 (2022: £491,621).

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>78,750</u>	<u>113,750</u>

8. 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 from Mr T Rayner on his loan account at 30 April 2023 amounted to £26,296 (2022: owed to £26,704). The balance owing will be repaid within 9 months of the year-end.

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.