

Unaudited Financial Statements
for the Year Ended 31 August 2023
for
Ai Training Services Ltd

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for the Year Ended 31 August 2023

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Ai Training Services Ltd
Company Information
for the Year Ended 31 August 2023

DIRECTORS: J G J Neades
R M Ward

SECRETARY: J G J Neades

REGISTERED OFFICE: Unit A5
Lakeside Business Park
South Cerney
Cirencester
Gloucestershire
GL7 5XL

REGISTERED NUMBER: 03219232 (England and Wales)

Ai Training Services Ltd (Registered number: 03219232)

Balance Sheet
31 August 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		424,867		445,987
CURRENT ASSETS					
Debtors	5	140,860		201,672	
Cash at bank and in hand		<u>545,905</u>		<u>419,848</u>	
		686,765		621,520	
CREDITORS					
Amounts falling due within one year	6	<u>226,327</u>		<u>261,190</u>	
NET CURRENT ASSETS			<u>460,438</u>		<u>360,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			885,305		806,317
CREDITORS					
Amounts falling due after more than one year	7		(125,661)		(160,391)
PROVISIONS FOR LIABILITIES			<u>(36,977)</u>		<u>(40,539)</u>
NET ASSETS			<u><u>722,667</u></u>		<u><u>605,387</u></u>
CAPITAL AND RESERVES					
Called up share capital			600		600
Share premium			29,785		29,785
Retained earnings			<u>692,282</u>		<u>575,002</u>
SHAREHOLDERS' FUNDS			<u><u>722,667</u></u>		<u><u>605,387</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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 22 February 2024 and were signed on its behalf by:

R M Ward - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2023

1. STATUTORY INFORMATION

Ai Training Services Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Land and buildings Leasehold	2% per annum straight line
Plant and equipment	25% per annum on written down balance
Office equipment	25% and 33% per annum on written down balance
Motor vehicles	25% per annum on written down balance
Improvements to property	20% per annum straight line

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2022 - 11) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 September 2022	391,338	27,697	132,006
Additions	-	8,949	-
At 31 August 2023	<u>391,338</u>	<u>36,646</u>	<u>132,006</u>
DEPRECIATION			
At 1 September 2022	109,577	13,534	34,879
Charge for year	7,827	4,623	24,282
At 31 August 2023	<u>117,404</u>	<u>18,157</u>	<u>59,161</u>
NET BOOK VALUE			
At 31 August 2023	<u>273,934</u>	<u>18,489</u>	<u>72,845</u>
At 31 August 2022	<u>281,761</u>	<u>14,163</u>	<u>97,127</u>

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 September 2022	253,174	29,116	833,331
Additions	26,529	-	35,478
At 31 August 2023	<u>279,703</u>	<u>29,116</u>	<u>868,809</u>
DEPRECIATION			
At 1 September 2022	210,781	18,573	387,344
Charge for year	17,230	2,636	56,598
At 31 August 2023	<u>228,011</u>	<u>21,209</u>	<u>443,942</u>
NET BOOK VALUE			
At 31 August 2023	<u>51,692</u>	<u>7,907</u>	<u>424,867</u>
At 31 August 2022	<u>42,393</u>	<u>10,543</u>	<u>445,987</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	100,667	158,156
Other debtors	10,500	10,500
VAT	9,014	12,834
Prepayments and accrued income	20,679	20,182
	<u>140,860</u>	<u>201,672</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	12,113	12,751
Hire purchase contracts	24,571	24,237
Trade creditors	142,576	17,335
Tax	24,554	-
Social security and other taxes	16,195	14,397
Other creditors	2,318	162,705
Accrued expenses	4,000	29,765
	<u>226,327</u>	<u>261,190</u>

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

	2023	2022
	£	£
Bank loans - 2-5 years	100,956	110,915
Hire purchase contracts	24,705	49,476
	<u>125,661</u>	<u>160,391</u>

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.