

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
ACCOUNTANCY LEARNING LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**ACCOUNTANCY LEARNING LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**DIRECTORS:**

S N Deane  
Mrs P J Deane

**SECRETARY:**

Mrs P J E Deane

**REGISTERED OFFICE:**

Southernhay Lodge  
Barnfield Crescent  
Exeter  
EX1 1QT

**REGISTERED NUMBER:**

03454405 (England and Wales)

**ACCOUNTANTS:**

Bush & Co Limited  
2 Barnfield Crescent  
Exeter  
Devon  
EX1 1QT

**BALANCE SHEET**  
**31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		2,205		4,960
Tangible assets	6		<u>10,472</u>		<u>13,444</u>
			12,677		18,404
<b>CURRENT ASSETS</b>					
Stocks		1,521		1,988	
Debtors	7	330,283		296,501	
Cash at bank and in hand		<u>32</u>		<u>3,278</u>	
		331,836		301,767	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>149,359</u>		<u>138,285</u>	
<b>NET CURRENT ASSETS</b>			<u>182,477</u>		<u>163,482</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			195,154		181,886
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(73,883)		(103,224)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,989)</u>		<u>(2,554)</u>
<b>NET ASSETS</b>			<u>119,282</u>		<u>76,108</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>119,280</u>		<u>76,106</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>119,282</u>		<u>76,108</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2021**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 September 2022 and were signed on its behalf by:

S N N Deane - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. STATUTORY INFORMATION**

Accountancy Learning 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Revenue**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax and other sales taxes. Funding income is recognised as revenue as services are performed, with any unbilled revenue resulting from services already provided, accrued at the end of each period.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated life of 3 years.

**Tangible fixed assets**

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

Fixtures & fittings	- 20% on reducing balance
Computer equipment	- Straight line over 3 years

**Stocks**

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

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. ACCOUNTING POLICIES - continued****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.

**Amounts recoverable under contracts**

Debtors include amounts recoverable on contracts, which are stated at cost plus attributable profit to the extent that such profit is reasonably certain and after recognising any expected losses in completing contracts. The percentage completion method is used to recognise revenue based on the proportion of work performed to date.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2020 - 23) .

**5. INTANGIBLE FIXED ASSETS**

	Website £
<b>COST</b>	
At 1 January 2021	
and 31 December 2021	<u>8,264</u>
<b>AMORTISATION</b>	
At 1 January 2021	3,304
Amortisation for year	<u>2,755</u>
At 31 December 2021	<u>6,059</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>2,205</u>
At 31 December 2020	<u>4,960</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. TANGIBLE FIXED ASSETS**

	Fixtures & fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2021	6,502	19,729	26,231
Additions	<u>-</u>	<u>5,950</u>	<u>5,950</u>
At 31 December 2021	<u>6,502</u>	<u>25,679</u>	<u>32,181</u>
<b>DEPRECIATION</b>			
At 1 January 2021	4,038	8,749	12,787
Charge for year	<u>493</u>	<u>8,429</u>	<u>8,922</u>
At 31 December 2021	<u>4,531</u>	<u>17,178</u>	<u>21,709</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>1,971</u>	<u>8,501</u>	<u>10,472</u>
At 31 December 2020	<u>2,464</u>	<u>10,980</u>	<u>13,444</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	82,623	56,399
Amounts recoverable on contract	9,400	-
Other debtors	<u>238,260</u>	<u>240,102</u>
	<u>330,283</u>	<u>296,501</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	9,540	-
Trade creditors	51,942	43,190
Taxation and social security	40,705	59,654
Other creditors	<u>47,172</u>	<u>35,441</u>
	<u>149,359</u>	<u>138,285</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	44,460	50,000
Other creditors	<u>29,423</u>	<u>53,224</u>
	<u>73,883</u>	<u>103,224</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,433</u>	<u>19,247</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. BANK LOAN**

The company has received a Bounce Back Loan and benefitted from the support scheme whereby the UK Government covers the interest payments for 12 months from the date the funds were advanced.

**11. RELATED PARTY DISCLOSURES**

At the year-end, the directors owed the company £1,907 (2020: £10,519). Interest has been charged on this balance at the official rate, and no repayment terms have been set. This balance was 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.