

Registered number
03915611

Nacel English School London Ltd

Filleted Accounts

31 December 2021

Nacel English School London Ltd**Registered number:** 03915611**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	29,839	76,213
Current assets			
Debtors	4	11,015	56,019
Cash at bank and in hand		514,190	205,804
		<u>525,205</u>	<u>261,823</u>
Creditors: amounts falling due within one year	5	(594,308)	(276,805)
Net current liabilities		<u>(69,103)</u>	<u>(14,982)</u>
Total assets less current liabilities		<u>(39,264)</u>	<u>61,231</u>
Creditors: amounts falling due after more than one year	6	(520,701)	(564,701)
Net liabilities		<u>(559,965)</u>	<u>(503,470)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(559,967)	(503,472)
Shareholders' funds		<u>(559,965)</u>	<u>(503,470)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Jean Burdin

Director

Approved by the board on 21 November 2022

Nacel English School London Ltd
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	33.33 % wdv
Fixtures, fittings, tools and equipment	80 % wdv

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Going concern

The company made a net loss of £56,495 for the year ended 31st December 2021 and at the balance sheet date its current liabilities exceeded its total assets by £559,965. However, the financial statements have been prepared on a going concern basis, based on the fact that the Company is part of commercial group based in France. The parent company Investissements

et Participations, has confirmed to the directors that company is an important element of their international development and that they will be maintaining sustained commercial relations with

the company over the next 12 months at least. The parent company has also confirmed that the intercompany loan should be classified as long term creditor, and that no request for reimbursement will be made over a period of at least 12 months.

As with most businesses, the Company has been impacted by the Coronavirus (Covid -19). This has had an impact on the operations, customer (students), suppliers (agents) and staff. The company has utilised the grants available from the Government together with Government backed bank loans and are taking all the steps it can, to protect the future of the business. Although the impact is still uncertain the directors and the management believe that the company should be able to trade as a going concern for at least 12 months from the signing date of the accounts.

Furthermore, the company has made healthy profits after the year end and has been able to pay off the CBILS loan in full.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>8</u>	<u>8</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2021	70,225	155,602	225,827
Additions	-	-	-
At 31 December 2021	<u>70,225</u>	<u>155,602</u>	<u>225,827</u>
Depreciation			
At 1 January 2021	25,281	124,333	149,614
Charge for the year	35,952	10,422	46,374

At 31 December 2021	<u>61,233</u>	<u>134,755</u>	<u>195,988</u>
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Net book value

At 31 December 2021	<u>8,992</u>	<u>20,847</u>	<u>29,839</u>
At 31 December 2020	<u>44,944</u>	<u>31,269</u>	<u>76,213</u>

4 Debtors	2021	2020
	£	£
Trade debtors	9,637	14,052
Other debtors	1,378	41,967
	<u>11,015</u>	<u>56,019</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	48,000	20,000
Accrued expenses	105,000	148,170
Taxation and social security costs	10,942	14,879
Other creditors	144,886	23,924
Deferred income	285,480	69,832
	<u>594,308</u>	<u>276,805</u>

6 Creditors: amounts falling due after one year	2021	2020
	£	£
Obligations under finance lease and hire purchase contracts	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	344,701	344,701
	<u>520,701</u>	<u>564,701</u>

7 Related party transactions

The long term creditor includes amounts due to the parent company , Investissements et Participations totalling £344,701 (2020 £344,701).

Included in accrued expense is £72,000 (2020 £80,000) payable to the parent company. This is in respect of accrued rent £72,000.

8 Controlling party

The ultimate control of the company is held by Mrs Marie José HUC and M François HUC, neither occupying a function of director in the company.

9 Other information

Nacel English School London Ltd is a private company limited by shares and incorporated in England. Its registered office is:

53 Ballards Lane

Finchley Central

London

N3 1XP

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.