

Registered number  
03915611

Nacel English School London Ltd

Filleled Accounts

31 December 2022

**Nacel English School London Ltd****Registered number:** 03915611**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	144,667	29,839
<b>Current assets</b>			
Debtors	4	7,437	11,015
Cash at bank and in hand		514,325	514,190
		<u>521,762</u>	<u>525,205</u>
<b>Creditors: amounts falling due within one year</b>	5	(673,646)	(594,308)
<b>Net current liabilities</b>		<u>(151,884)</u>	<u>(69,103)</u>
<b>Total assets less current liabilities</b>		<u>(7,217)</u>	<u>(39,264)</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(361,968)	(520,701)
<b>Net liabilities</b>		<u>(369,185)</u>	<u>(559,965)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(369,187)	(559,967)
<b>Shareholders' funds</b>		<u>(369,185)</u>	<u>(559,965)</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 Laurent Lucien Jean Huc

Director

Approved by the board on 15 July 2023

**Nacel English School London Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2022**

**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:

Leasehold improvements	30% wdv
Fixtures, fittings and equipment	20% 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 profit of £192,394 for the year ended 31st December 2022 however at the balance sheet date its current liabilities exceeded its total assets by £367,571. However, the financial statements have been prepared on a going concern basis, based on the fact that the Company is part of commercial group. The parent company Media Travel SA, incorporated

and registered in Luxembourg, 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.

The company has made substantial profits for the year and it is expected the next year will also be profitable.

Furthermore, during the year, the company 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**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>8</u>	<u>6</u>

## **3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2022	70,225	155,602	225,827
Additions	<u>41,955</u>	<u>115,404</u>	<u>157,359</u>
At 31 December 2022	<u>112,180</u>	<u>271,006</u>	<u>383,186</u>
<b>Depreciation</b>			
At 1 January 2022	61,233	134,755	195,988
Charge for the year	<u>15,279</u>	<u>27,252</u>	<u>42,531</u>
At 31 December 2022	<u>76,512</u>	<u>162,007</u>	<u>238,519</u>
<b>Net book value</b>			
At 31 December 2022	<u>35,668</u>	<u>108,999</u>	<u>144,667</u>
At 31 December 2021	<u>8,992</u>	<u>20,847</u>	<u>29,839</u>

<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	9,637
Other debtors	7,437	1,378
	<u>7,437</u>	<u>11,015</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	48,000
Accrued expenses	89,515	105,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	180,420	-
Taxation and social security costs	650	10,942
Other creditors	97,779	144,886
Advance received	175,618	-
Deferred income	129,664	285,480
	<u>673,646</u>	<u>594,308</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	-	176,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	361,968	344,701
	<u>361,968</u>	<u>520,701</u>

#### **7 Related party transactions**

The long term creditor includes amounts due to the parent company , Media Travel SA, totalling £361,968 (2021 £344,701).

At year end £180,420 was due to Alpha Premier Holding Ltd , which has common company directors. Most of this loan has been settled and the balance is being paid in installments.

#### **8 Controlling party**

The ultimate control of the company is held by Mrs Marie José HUC and Mr François Jean 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

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