

Company Registration No. 04099786 (England and Wales)

KEYSTAGE TEACHER SUPPLY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
PAGES FOR FILING WITH REGISTRAR

KEYSTAGE TEACHER SUPPLY LIMITED

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KEYSTAGE TEACHER SUPPLY LIMITED

BALANCE SHEET

AS AT 31 JULY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3		159		3,180
Tangible assets	4		42,690		51,786
			<u>42,849</u>		<u>54,966</u>
Current assets					
Debtors	5	339,877		311,005	
Cash at bank and in hand		226,562		162,441	
		<u>566,439</u>		<u>473,446</u>	
Creditors: amounts falling due within one year	6	(380,941)		(345,818)	
Net current assets			<u>185,498</u>		<u>127,628</u>
Total assets less current liabilities			<u>228,347</u>		<u>182,594</u>
Provisions for liabilities			<u>(4,206)</u>		<u>(4,962)</u>
Net assets			<u><u>224,141</u></u>		<u><u>177,632</u></u>
Capital and reserves					
Called up share capital			120		120
Profit and loss reserves			<u>224,021</u>		<u>177,512</u>
Total equity			<u><u>224,141</u></u>		<u><u>177,632</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 2 October 2019 and are signed on its behalf by:

N Bailey
Director

SJ Scott
Director

Company Registration No. 04099786

KEYSTAGE TEACHER SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

Company information

Keystage Teacher Supply Limited is a private company limited by shares incorporated in England and Wales. The registered office is 9 Preston New Road, Blackburn, Lancashire, BB2 1AR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Intangible fixed assets - goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Goodwill 20% on straight line basis

1.4 Intangible fixed assets other than goodwill

Trademarks are capitalised at cost and amortised over the duration of the license.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Trademark 10% on straight line basis

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	12.5% on straight line basis
Plant and equipment	25% on reducing balance basis
Office fixtures and equipment	25% on reducing balance basis
Computer software	10% on straight line basis
Motor vehicles	25% on reducing balance basis

KEYSTAGE TEACHER SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, that are classified as debt, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

KEYSTAGE TEACHER SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

(Continued)

1.10 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.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 280 (2018 - 300).

3 Intangible fixed assets

	Goodwill £	Trademarks £	Total £
Cost			
At 1 August 2018 and 31 July 2019	15,000	208	15,208
Amortisation and impairment			
At 1 August 2018	12,000	28	12,028
Amortisation charged for the year	3,000	21	3,021
At 31 July 2019	15,000	49	15,049
Carrying amount			
At 31 July 2019	-	159	159
At 31 July 2018	3,000	180	3,180

KEYSTAGE TEACHER SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

4 Tangible fixed assets

	Leasehold improvements	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2018	40,079	104,115	144,194
Additions	-	1,561	1,561
At 31 July 2019	40,079	105,676	145,755
Depreciation and impairment			
At 1 August 2018	14,883	77,525	92,408
Depreciation charged in the year	5,010	5,647	10,657
At 31 July 2019	19,893	83,172	103,065
Carrying amount			
At 31 July 2019	20,186	22,504	42,690
At 31 July 2018	25,196	26,590	51,786

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	334,057	305,152
Other debtors	5,820	5,853
	339,877	311,005

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	7,721	6,464
Corporation tax	66,000	49,300
Other taxation and social security	288,817	277,413
Other creditors	18,403	12,641
	380,941	345,818

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.