

**PEBBLE LEARNING LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**Pebble Learning Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2021**

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**Pebble Learning Ltd**  
**Balance Sheet**  
**As at 31 July 2021**

**Registered number:** 04922922

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>8</b>		48,566		62,352
			<u>48,566</u>		<u>62,352</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>9</b>	2,143,504		2,128,968	
Cash at bank and in hand		<u>1,494,162</u>		<u>473,686</u>	
		3,637,666		2,602,654	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>10</b>	<u>(2,846,114 )</u>		<u>(1,923,325 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>791,552</u>		<u>679,329</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>840,118</u>		<u>741,681</u>
<b>NET ASSETS</b>			<u>840,118</u>		<u>741,681</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		1,050		1,050
Share premium account			7,450		7,450
Profit and Loss Account			<u>831,618</u>		<u>733,181</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>840,118</u>		<u>741,681</u>

**Pebble Learning Ltd**  
**Balance Sheet (continued)**  
**As at 31 July 2021**

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For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Shane Sutherland

Director

**31 March 2022**

The notes on pages 3 to 6 form part of these financial statements.

**Pebble Learning Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.4. Research and Development**

The carrying value of the research and development costs cannot be measured reliably and therefore the directors feel the costs should be treated as revenue expenditure. Accordingly the costs have now been written off in full.

**1.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% on reducing balance
Fixtures & Fittings	33% on cost
Computer Equipment	33% on cost

**1.6. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.7. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.8. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**1.9. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**1.10. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**Pebble Learning Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

**5. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2021</b>	<b>2020</b>
Office and administration	51	43
Sales, marketing and distribution	11	8
	<u>62</u>	<u>51</u>

**7. Intangible Assets**

	<b>Website Costs</b>	<b>Research and Development Costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 August 2020	1,111	2,865,444	2,866,555
As at 31 July 2021	<u>1,111</u>	<u>2,865,444</u>	<u>2,866,555</u>
<b>Amortisation</b>			
As at 1 August 2020	1,111	2,865,444	2,866,555
As at 31 July 2021	<u>1,111</u>	<u>2,865,444</u>	<u>2,866,555</u>
<b>Net Book Value</b>			
As at 31 July 2021	<u>-</u>	<u>-</u>	<u>-</u>
As at 1 August 2020	<u>-</u>	<u>-</u>	<u>-</u>

**8. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 August 2020	63,550	71,984	257,894	393,428
Additions	-	9,430	19,150	28,580
Disposals	(24,233 )	(12,303 )	-	(36,536 )
As at 31 July 2021	<u>39,317</u>	<u>69,111</u>	<u>277,044</u>	<u>385,472</u>
<b>Depreciation</b>				
As at 1 August 2020	25,328	69,111	236,637	331,076
Provided during the period	10,769	3,532	16,414	30,715
Disposals	(21,353 )	(3,532 )	-	(24,885 )
As at 31 July 2021	<u>14,744</u>	<u>69,111</u>	<u>253,051</u>	<u>336,906</u>
<b>Net Book Value</b>				
As at 31 July 2021	<u>24,573</u>	<u>-</u>	<u>23,993</u>	<u>48,566</u>
As at 1 August 2020	<u>38,222</u>	<u>2,873</u>	<u>21,257</u>	<u>62,352</u>

**Pebble Learning Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

**9. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,962,579	1,990,354
Prepayments and accrued income	58,196	55,752
Other debtors	60	60
Corporation tax repayable	32,151	-
Sundry debtors	3,731	-
	<u>2,056,717</u>	<u>2,046,166</u>
<b>Due after more than one year</b>		
Other debtors	86,787	82,802
	<u>86,787</u>	<u>82,802</u>
	<u><u>2,143,504</u></u>	<u><u>2,128,968</u></u>

**10. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	47,501	40,859
Other taxes and social security	77,391	52,277
VAT	355,525	226,093
Other creditors	27,845	24,053
Pre invoiced contracts and licences	2,061,742	1,366,198
Accruals and deferred income	276,110	213,845
	<u>2,846,114</u>	<u>1,923,325</u>

**11. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	<u>1,050</u>	<u>1,050</u>

**12. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Within 1 year	33,163	3,211
Between 1 and 5 years	43,235	268
	<u>76,398</u>	<u>3,479</u>

**13. Pension Commitments**

The company operates a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions of £11,478 (2020: £9,651) were due to the fund. They are included in Other Creditors.

**Pebble Learning Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2021**

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**14. Related Party Transactions**

Dividends of £2,667 (2020: £2,667) were paid to the parent company during the financial year.

**15. Ultimate Parent Undertaking and Controlling Party**

The company's immediate and ultimate parent undertaking is Pebble Learning Holdings Limited , a company incorporated in England & Wales whose registered office is at e-Innovation Centre, Priorslee, Telford TF2 9FT . The parent company has taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

The ultimate controlling party is the shareholders in the parent company.

**16. General Information**

Pebble Learning Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04922922 . The registered office is e-Innovation Centre, Shifnal Road, Priorslee, TF2 9FT.

The financial statements are presented in pound sterling.



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