

**FUTURE FOUNDATIONS TRAINING LTD.  
UNAUDITED FILLETED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**UNAUDITED FILLETED ACCOUNTS**  
**CONTENTS**

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	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**FUTURE FOUNDATIONS TRAINING LTD.  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2021**

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<b>Directors</b>	Peter Cuff Jonathan Harper
<b>Company Number</b>	05317459 (England and Wales)
<b>Registered Office</b>	20-22 Wenlock Road London N1 7GU
<b>Accountants</b>	Caseron Cloud Accounting Ltd 7 Swallow Drive Stowmarket Suffolk IP14 5BY

**FUTURE FOUNDATIONS TRAINING LTD.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	12,064	12,035
Tangible assets	5	2,078	4,748
		<u>14,142</u>	<u>16,783</u>
<b>Current assets</b>			
Debtors		30,526	54,515
Cash at bank and in hand		127,663	214,706
		<u>158,189</u>	<u>269,221</u>
<b>Creditors: amounts falling due within one year</b>		(108,548)	(198,708)
<b>Net current assets</b>		<u>49,641</u>	<u>70,513</u>
<b>Total assets less current liabilities</b>		63,783	87,296
<b>Creditors: amounts falling due after more than one year</b>		(43,875)	(45,000)
<b>Net assets</b>		<u>19,908</u>	<u>42,296</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		19,808	42,196
<b>Shareholders' funds</b>		<u>19,908</u>	<u>42,296</u>

For the year ending 31 August 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.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 27 May 2022 and were signed on its behalf by

Jonathan Harper  
Director

Company Registration No. 05317459

**FUTURE FOUNDATIONS TRAINING LTD.**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**1 Statutory information**

Future Foundations Training Ltd. is a private company, limited by shares, registered in England and Wales, registration number 05317459. The registered office is 20-22 Wenlock Road, London, N1 7GU.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention.

***Presentation currency***

The accounts are presented in sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20.00% straight line
Computer equipment	33.33% straight line

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation charged on a 33.33% straight line basis.

***Revenue recognition***

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

***Taxation***

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

***Cash and cash equivalents***

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**FUTURE FOUNDATIONS TRAINING LTD.  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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***Interest income***

Interest income is recognised using the effective interest method.

***Trade debtors***

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

***Trade creditors***

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

***Interest paid and finance costs***

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

***Foreign exchange***

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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

***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.

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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<b>4 Intangible fixed assets</b>	<b>Total £</b>
<b>Cost</b>	
At 1 September 2020	21,945
Additions	7,358
At 31 August 2021	29,303
<b>Amortisation</b>	
At 1 September 2020	9,910
Charge for the year	7,329
At 31 August 2021	17,239
<b>Net book value</b>	
At 31 August 2021	12,064
At 31 August 2020	12,035
<b>5 Tangible fixed assets</b>	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 September 2020	22,453
At 31 August 2021	22,453
<b>Depreciation</b>	
At 1 September 2020	17,705
Charge for the year	2,670
At 31 August 2021	20,375
<b>Net book value</b>	
At 31 August 2021	2,078
At 31 August 2020	4,748
<b>6 Average number of employees</b>	
During the year the average number of employees was 68 (2020: 128).	

