

**SKILLS PROVISION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Jon Line Accountants Limited

65 Bishopsworth Road
Bristol
BS13 7JW

Skills Provision Limited
Unaudited Financial Statements
For The Year Ended 31 March 2020

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Skills Provision Limited
Balance Sheet
As at 31 March 2020

Registered number: 06056090

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		4,150
Investments	4		100,000		100,000
			100,000		104,150
CURRENT ASSETS					
Debtors	5	8,430		20,470	
Cash at bank and in hand		20,177		5,174	
		28,607		25,644	
Creditors: Amounts Falling Due Within One Year	6	(71,435)		(45,903)	
NET CURRENT ASSETS (LIABILITIES)			(42,828)		(20,259)
TOTAL ASSETS LESS CURRENT LIABILITIES			57,172		83,891
NET ASSETS			57,172		83,891
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			57,072		83,791
SHAREHOLDERS' FUNDS			57,172		83,891

Skills Provision Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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

Mr Chris Slay

Director

6th August 2020

The notes on pages 3 to 4 form part of these financial statements.

Skills Provision Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

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. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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% Straight line
Computer Equipment	33

2. Average Number of Employees

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

	2020	2019
Office and administration	2	2
Sales, marketing and distribution	6	6
	8	8

3. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2019	16,605	3,506	20,111
As at 31 March 2020	16,605	3,506	20,111
Depreciation			
As at 1 April 2019	12,455	3,506	15,961
Provided during the period	4,150	-	4,150
As at 31 March 2020	16,605	3,506	20,111
Net Book Value			
As at 31 March 2020	-	-	-
As at 1 April 2019	4,150	-	4,150

Skills Provision Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

4. Investments

	Unlisted £
Cost	
As at 1 April 2019	100,000
As at 31 March 2020	100,000
Provision	
As at 1 April 2019	-
As at 31 March 2020	-
Net Book Value	
As at 31 March 2020	100,000
As at 1 April 2019	100,000

5. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	6,325	19,997
Other debtors	2,105	473
	8,430	20,470

6. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Other taxes and social security	3,891	-
VAT	9,078	8,034
Other creditors	-	471
Amounts owed to related parties	58,466	37,398
	71,435	45,903

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

8. General Information

Skills Provision Limited is a private company, limited by shares, incorporated in England & Wales. registered number 06056090. The registered office is 261 Hotwell Road, Hotwells, Bristol, BS8 4SF.

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.