

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
STUDIEL UK LIMITED

STUDIEL UK LIMITED (REGISTERED NUMBER: 07061440)

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FOR THE YEAR ENDED 31 MARCH 2022**

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STUDIEL UK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTOR: J Savarino

REGISTERED OFFICE: Haywood House
Dumfries Place
Cardiff
CF10 3GA

REGISTERED NUMBER: 07061440 (England and Wales)

AUDITORS: Xeinadin Audit Limited
(Statutory Auditor)
8th Floor Beckett House
36 Old Jewry
London
EC2R 8DD

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors	4	404	344
Cash at bank		<u>1,658</u>	<u>1,522</u>
		2,062	1,866
CREDITORS			
Amounts falling due within one year	5	<u>1,705</u>	<u>1,625</u>
NET CURRENT ASSETS		<u>357</u>	<u>241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		357	241
CREDITORS			
Amounts falling due after more than one year	6	<u>90,741</u>	<u>86,511</u>
NET LIABILITIES		<u>(90,384)</u>	<u>(86,270)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(90,484)</u>	<u>(86,370)</u>
SHAREHOLDERS' FUNDS		<u>(90,384)</u>	<u>(86,270)</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 December 2022 and were signed by:

J Savarino - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Studiel UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on the going concern basis. This basis is deemed appropriate due to the continuing financial support of the parent company Studiel Participations SARL.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Foreign currencies

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

Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Other debtors	<u>404</u>	<u>344</u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
		£	£
	Other creditors	<u>1,705</u>	<u>1,625</u>
6.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2022	2021
		£	£
	Amounts owed to group undertakings	<u>90,741</u>	<u>86,511</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Jon Payne ACA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited

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.