

TVS EDUCATION LIMITED

**Company Registration Number:
07596926 (England and Wales)**

Unaudited abridged accounts for the year ended 30 September 2019

Period of accounts

Start date: 01 August 2018

End date: 30 September 2019

TVS EDUCATION LIMITED

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TVS EDUCATION LIMITED

Balance sheet

As at 30 September 2019

	<i>Notes</i>	<i>14 months to 30 September 2019</i>	<i>11 months to 31 July 2018</i>
		£	£
Fixed assets			
Tangible assets:	3	9,208	10,679
Total fixed assets:		<u>9,208</u>	<u>10,679</u>
Current assets			
Debtors:	4	55,374	94,146
Cash at bank and in hand:		35,460	0
Total current assets:		<u>90,834</u>	<u>94,146</u>
Creditors: amounts falling due within one year:	5	(54,873)	(70,828)
Net current assets (liabilities):		<u>35,961</u>	<u>23,318</u>
Total assets less current liabilities:		45,169	33,997
Provision for liabilities:		0	(1,735)
Total net assets (liabilities):		<u>45,169</u>	<u>32,262</u>
Capital and reserves			
Called up share capital:		108	108
Profit and loss account:		45,061	32,154
Shareholders funds:		<u>45,169</u>	<u>32,262</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 September 2019 the company was entitled to exemption 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 this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 01 April 2020
and signed on behalf of the board by:**

Name: Dale Wood
Status: Director

The notes form part of these financial statements

TVS EDUCATION LIMITED

Notes to the Financial Statements

for the Period Ended 30 September 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised: Sale of goods Revenue from the sale of goods is recognised when all of the following conditions are satisfied: the Company has transferred the significant risks and rewards of ownership to the buyer; the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold; the amount of revenue can be measured reliably; it is probable that the Company will receive the consideration due under the transaction; and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Rendering of services Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied: the amount of revenue can be measured reliably; it is probable that the Company will receive the consideration due under the contract; the stage of completion of the contract at the end of the reporting period can be measured reliably; and the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets and depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis: Computer equipment - 25% straight line The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

Intangible fixed assets and amortisation policy

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Other accounting policies

Finance costs Finance costs are charged to the Statement of Income and Retained Earnings 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. Borrowing costs All borrowing costs are recognised in the Statement of Income and Retained Earnings in the period in which they are incurred. Current and deferred taxation The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively. 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 income. Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that: The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met. Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date. Exceptional items Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence. Debtors Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Cash and cash equivalents Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value. Creditors Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method. Provisions for liabilities Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position. Financial instruments The Company only enters into basic

financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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Notes to the Financial Statements for the Period Ended 30 September 2019

2. Employees

	<i>14 months to 30 September 2019</i>	<i>11 months to 31 July 2018</i>
Average number of employees during the period	18	18

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Notes to the Financial Statements for the Period Ended 30 September 2019

3. Tangible Assets

	Total
Cost	£
At 01 August 2018	34,041
Additions	969
At 30 September 2019	<u>35,010</u>
Depreciation	
At 01 August 2018	23,362
Charge for year	2,440
At 30 September 2019	<u>25,802</u>
Net book value	
At 30 September 2019	<u>9,208</u>
At 31 July 2018	<u>10,679</u>

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Notes to the Financial Statements

for the Period Ended 30 September 2019

4. Debtors

Trade debtors £41,152 (2018: £28,934) Other debtors £1,000 (2018: £57,028) Prepayments and accrued income £13,222 (2018: £8,184) Total £55,374 (2018: £94,146)

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Notes to the Financial Statements

for the Period Ended 30 September 2019

5. Creditors: amounts falling due within one year note

Creditors: Amounts falling due within one year 30 September 2019 Bank overdrafts £- (2018: £2,469) Trade creditors £13,508 (2018: £22,092) Other taxation and social security £17,845 (2018: £19,508) Obligations under finance lease and hire purchase contracts £- (2018: £2,988) Other creditors £21,520 (2018: £22,871) Accruals and deferred income £2,000 (2018: £900) Total £54,873 (2018: £70,828)

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Notes to the Financial Statements

for the Period Ended 30 September 2019

6. Post balance sheet events

On 21 October 2019 TVS Education Limited was acquired by Train with Premier 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.