

LA SALLE EDUCATION LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

LA SALLE EDUCATION LIMITED
UNAUDITED ACCOUNTS
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LA SALLE EDUCATION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors

Mr Mark McCourt
Mr Ludwig Sels
Mr Peter Martin
Mr Michael Martin
Mr Nicholas Cartwright
Mr Conor Gunn

Company Number

8627838 (England and Wales)

Registered Office

125 Wood Street
London
EC2V 7AW

Accountants

Hewitt Accountancy Ltd
40 Harcourt Road
Redland
Bristol
BS6 7RE

LA SALLE EDUCATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	4	-	1
Tangible assets	5	12,856	6,841
		<u>12,856</u>	<u>6,842</u>
Current assets			
Debtors	6	494,584	631,517
Cash at bank and in hand		434,232	289,161
		<u>928,816</u>	<u>920,678</u>
Creditors: amounts falling due within one year	7	(877,570)	(693,760)
Net current assets		<u>51,246</u>	<u>226,918</u>
Total assets less current liabilities		<u>64,102</u>	<u>233,760</u>
Creditors: amounts falling due after more than one year	8	(26,310)	(35,833)
Net assets		<u>37,792</u>	<u>197,927</u>
Capital and reserves			
Called up share capital		55,367	50,120
Share premium		3,442,699	3,002,087
Profit and loss account		(3,460,274)	(2,854,280)
Shareholders' funds		<u>37,792</u>	<u>197,927</u>

For the year ending 31 December 2022 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 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 23 February 2023 and were signed on its behalf by

Mr Mark McCourt
Director

Company Registration No. 8627838

LA SALLE EDUCATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

La Salle Education Limited is a private company, limited by shares, registered in England and Wales, registration number 8627838. The registered office is 125 Wood Street, London, EC2V 7AW.

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.

Turnover

Turnover is recognised on the accruals basis at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Income received relating to future financial years is included in deferred income and is recognised over the period that the services are provided.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Research and development

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development Costs 17.5% on cost

LA SALLE EDUCATION LIMITED
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Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant & machinery	33.33% on cost
Computer equipment	33.33% on cost

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

Taxation

The tax expense represents the sum of the tax currently payable or recoverable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

LA SALLE EDUCATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Intangible fixed assets

Goodwill
£

Cost

At 1 January 2022	700,590
At 31 December 2022	700,590

Amortisation

At 1 January 2022	700,589
Charge for the year	1
At 31 December 2022	700,590

Net book value

At 31 December 2022	-
At 31 December 2021	1

5 Tangible fixed assets

Plant & machinery	Computer equipment	Total
£	£	£
At cost	At cost	
At 1 January 2022	1,494	8,800
Additions	1,275	10,081
Disposals	(187)	(1,758)
At 31 December 2022	2,582	17,123
At 1 January 2022	587	2,866
Charge for the year	746	4,595
On disposals	(187)	(1,758)
At 31 December 2022	1,146	5,703
At 31 December 2022	1,436	11,420
At 31 December 2021	907	5,934

Cost or valuation

At 1 January 2022	1,494	8,800	10,294
Additions	1,275	10,081	11,356
Disposals	(187)	(1,758)	(1,945)
At 31 December 2022	2,582	17,123	19,705

Depreciation

At 1 January 2022	587	2,866	3,453
Charge for the year	746	4,595	5,341
On disposals	(187)	(1,758)	(1,945)
At 31 December 2022	1,146	5,703	6,849

Net book value

At 31 December 2022	1,436	11,420	12,856
At 31 December 2021	907	5,934	6,841

6 Debtors

2022
£ **2021**
£

Amounts falling due within one year

Trade debtors	202,868	407,396
Accrued income and prepayments	2,945	354
Other debtors	288,771	223,767
	494,584	631,517

LA SALLE EDUCATION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,000
VAT	32,756	18,000
Trade creditors	9,540	53,005
Taxes and social security	47,205	25,482
Other creditors	6,159	-
Accruals	40,209	14,072
Deferred income	731,701	573,201
	<u>877,570</u>	<u>693,760</u>

The bank loan is from the company's principal banker which bears interest at 2.5% per annum. Repayments are to be made in equal instalments and commence in August 2021 and conclude in July 2026 (see note 8).

8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	<u>26,310</u>	<u>35,833</u>

9 Transactions with related parties

Mark McCourt and Nicholas Cartwright, directors, are both 25% shareholders in Frequency Limited, a company that acted as landlord to La Salle Education Limited during 2022. The rent paid during 2022 was £7,595, and the tenancy ended in 2022.

Mark McCourt is a director of Advantage Schools, a La Salle Education Limited client. All transactions with Advantage Schools were conducted on an arms-length commercial basis.

10 Average number of employees

During the year the average number of employees was 26 (2021: 19).

