

**LA SALLE EDUCATION LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**LA SALLE EDUCATION LIMITED**  
**UNAUDITED ACCOUNTS**  
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**LA SALLE EDUCATION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>Directors</b>	Mr Mark McCourt Mr Ludwig Sels Mr Peter Martin Mr Michael Martin Mr Nicholas Cartwright
<b>Company Number</b>	8627838 (England and Wales)
<b>Registered Office</b>	125 Wood Street London EC2V 7AW
<b>Accountants</b>	Hewitt Accountancy Ltd 40 Harcourt Road Redland Bristol BS6 7RE

**LA SALLE EDUCATION LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	1	1
Tangible assets	5	6,841	3
		<u>6,842</u>	<u>4</u>
<b>Current assets</b>			
Debtors	6	631,517	102,945
Cash at bank and in hand		289,161	79,037
		<u>920,678</u>	<u>181,982</u>
<b>Creditors: amounts falling due within one year</b>	7	(693,760)	(118,634)
<b>Net current assets</b>		<u>226,918</u>	<u>63,348</u>
<b>Total assets less current liabilities</b>		<u>233,760</u>	<u>63,352</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(35,833)	(45,833)
<b>Net assets</b>		<u>197,927</u>	<u>17,519</u>
<b>Capital and reserves</b>			
Called up share capital		50,120	37,052
Share premium		3,002,087	2,100,374
Profit and loss account		<u>(2,854,280)</u>	<u>(2,119,907)</u>
<b>Shareholders' funds</b>		<u>197,927</u>	<u>17,519</u>

For the year ending 31 December 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.

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 18 February 2022 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 2021**

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**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 period, and also have been consistently applied within the same accounts, except as noted below.

***Basis of preparation***

The accounts have been prepared under the historical cost convention.

***Presentation currency***

The accounts are presented in £ sterling.

***2020 comparative financial information***

The presentation of the comparative financial information for the Income Statement has been restated. There is no overall change to the loss for the financial year for 2020.

The company has changed its accounting policy for Government grants to align with the the provisions of FRS 102 Section 1A Small Entities. Consequently, Coronavirus Job Retention Scheme grant income of £149,936 previously reported in turnover is now reported in other operating income.

Cost of sales and administrative expenses have been restated to be on a consistent basis with the presentation of the current financial year.

***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.

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 .

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***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

***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

***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.

**LA SALLE EDUCATION LIMITED**  
**NOTES TO THE ACCOUNTS**  
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**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.

**4 Intangible fixed assets**

**Goodwill**  
**£**

**Cost**

At 1 January 2021	700,590
At 31 December 2021	700,590

**Amortisation**

At 1 January 2021	700,589
At 31 December 2021	700,589

**Net book value**

At 31 December 2021	1
At 31 December 2020	1

**5 Tangible fixed assets**

**Plant &  
machinery**  
**£**

**Cost or valuation**

At 1 January 2021	At cost 1,945
Additions	8,349
At 31 December 2021	10,294

**Depreciation**

At 1 January 2021	1,942
Charge for the year	1,511
At 31 December 2021	3,453

**Net book value**

At 31 December 2021	6,841
At 31 December 2020	3

**LA SALLE EDUCATION LIMITED**  
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<b>6 Debtors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	407,396	14,047
Accrued income and prepayments	354	1,407
Other debtors	223,767	87,491
	<u>631,517</u>	<u>102,945</u>
	<u><u>631,517</u></u>	<u><u>102,945</u></u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	10,000	4,167
VAT	18,000	21,624
Trade creditors	53,005	18,594
Taxes and social security	25,482	25,925
Other creditors	-	3,238
Accruals	14,072	8,127
Deferred income	573,201	36,959
	<u>693,760</u>	<u>118,634</u>
	<u><u>693,760</u></u>	<u><u>118,634</u></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).

<b>8 Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	35,833	45,833
	<u>35,833</u>	<u>45,833</u>

**9 Transactions with related parties**

Mark McCourt and Nicholas Cartwright, directors, are both 25% shareholders in Frequency Limited, a company that acts as landlord to La Salle Education Limited. The rent payable is £2,500 pcm.

During the year, a company owned by Mark McCourt incurred certain IT costs on behalf of La Salle Education Limited amounting to £1,200 (2020: £1,200) which it then recharged at cost to La Salle Education Limited.

**10 Average number of employees**

During the year the average number of employees was 19 (2020: 11).



