

**1-2-1 MENTORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

Rowan House Accountants
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Devon
EX2 6AQ

1-2-1 Mentors Limited
Balance Sheet
As At 31 August 2023

Registered number: 09676852

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		13,025		22,138
			<u>13,025</u>		<u>22,138</u>
CURRENT ASSETS					
Debtors	5	145,162		87,677	
Cash at bank and in hand		<u>211,741</u>		<u>265,420</u>	
		356,903		353,097	
Creditors: Amounts Falling Due Within One Year	6	<u>(204,440)</u>		<u>(154,461)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>152,463</u>		<u>198,636</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>165,488</u>		<u>220,774</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(22,500)</u>		<u>(32,500)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(3,257)</u>		<u>(4,207)</u>
NET ASSETS			<u>139,731</u>		<u>184,067</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			<u>139,730</u>		<u>184,066</u>
SHAREHOLDERS' FUNDS			<u>139,731</u>		<u>184,067</u>

1-2-1 Mentors Limited
Balance Sheet (continued)
As At 31 August 2023

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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

Ms Charmaine Dugdale

Director

09/10/2023

The notes on pages 2 to 5 form part of these financial statements.

1-2-1 Mentors Limited
Notes to the Financial Statements
For The Year Ended 31 August 2023

1. General Information

1-2-1 Mentors Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09676852 . The registered office is 149/151 Beacon Lane, Exeter, Devon, EX4 8LR.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements for the company 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.

2.2. 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 rendering of services. Turnover is reduced for estimated customer rebates, discounts, refunds and other similar allowances.

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.

2.3. 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:

Fixtures & Fittings	Over 4 years on a straight line basis
Computer Equipment	Over 4 years on a straight line basis

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Work in progress is valued at the lower of cost and net realisable value after making due allowance for any amounts not recoverable. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1-2-1 Mentors Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 51 (2022: 59)

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2022	17,428	35,952	53,380
Additions	-	3,242	3,242
As at 31 August 2023	<u>17,428</u>	<u>39,194</u>	<u>56,622</u>
Depreciation			
As at 1 September 2022	14,874	16,368	31,242
Provided during the period	2,554	9,801	12,355
As at 31 August 2023	<u>17,428</u>	<u>26,169</u>	<u>43,597</u>
Net Book Value			
As at 31 August 2023	<u>-</u>	<u>13,025</u>	<u>13,025</u>
As at 1 September 2022	<u>2,554</u>	<u>19,584</u>	<u>22,138</u>

1-2-1 Mentors Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	138,066	80,729
Prepayments and accrued income	7,096	6,948
	<u>145,162</u>	<u>87,677</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Corporation tax	26,788	21,105
Other taxes and social security	3,780	735
VAT	88,728	86,692
Net wages	33,211	30,241
Other creditors	4,487	264
Accruals and deferred income	1,877	5,067
Director's loan account	35,569	357
	<u>204,440</u>	<u>154,461</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	22,500	32,500
	<u>22,500</u>	<u>32,500</u>

The bank loan is repayable in instalments and is wholly repayable within 5 years.

8. Provisions for Liabilities

	Deferred Tax	Total
	£	£
As at 1 September 2022	4,207	4,207
Reversals	(950)	(950)
Balance at 31 August 2023	<u>3,257</u>	<u>3,257</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

1-2-1 Mentors Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

10. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2023	2022
	£	£
Not later than one year	22,011	16,239
Later than one year and not later than five years	11,000	5,621
	<u>33,011</u>	<u>21,860</u>

The operating lease arrangements comprise total property lease commitments of £19,250 and total equipment lease commitments of £13,761.

11. Pension Commitments

The company operates a defined contribution workplace pension scheme for all eligible employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions of £1,458 (2022: £1,198) were due to the fund. They are included in Creditors: Amounts falling due within one year.

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.