Registered number: 09676852

1-2-1 MENTORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

Rowan House Accountants

5 Earl Richards Road North
Exeter
Devon
EX2 6AQ

1-2-1 Mentors Limited
Balance Sheet
As at 31 August 2021

Registered number: 09676852

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		29,053		11,467
			29,053		11,467
CURRENT ASSETS					
Debtors	**4**	95,255		58,963	
Cash at bank and in hand		227,777		134,546	
		323,032		193,509	
Creditors: Amounts Falling Due Within One Year	**5**	(175,301)		(174,225)	
NET CURRENT ASSETS (LIABILITIES)			147,731		19,284
TOTAL ASSETS LESS CURRENT LIABILITIES			176,784		30,751
Creditors: Amounts Falling Due After More Than One Year	**6**		(42,500)		-
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(5,520)		(2,179)
NET ASSETS			128,764		28,572
CAPITAL AND RESERVES					
Called up share capital	**8**		1		1
Profit and Loss Account			128,763		28,571
SHAREHOLDERS' FUNDS			128,764		28,572

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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
15/10/2021

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

1. Accounting Policies

1.1. 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.

1.2. 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.

1.3. 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

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and 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.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. 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.

1.7. 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.

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.9. 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. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 50 (2020: 38)

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2020	21,663	-	21,663
Additions	-	29,521	29,521
Disposals	(3,443)	-	(3,443)
As at 31 August 2021	18,220	29,521	47,741
Depreciation			
As at 1 September 2020	10,196	-	10,196
Provided during the period	4,555	7,380	11,935
Disposals	(3,443)	-	(3,443)
As at 31 August 2021	11,308	7,380	18,688
Net Book Value			
As at 31 August 2021	6,912	22,141	29,053
As at 1 September 2020	11,467	-	11,467

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	95,202	34,161
Prepayments and accrued income	53	16,812
Corporation tax recoverable	-	7,990
	95,255	58,963

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Bank loans and overdrafts	7,500	-
Corporation tax	20,348	3
Other taxes and social security	3,867	15,373
VAT	106,686	84,450
Net wages	34,866	31,301
Accruals and deferred income	1,722	920
Director's loan account	312	42,178
	175,301	174,225

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

	2021	2020
	£	£
Bank loans	42,500	-
	42,500	-

The bank loan is repayable in instalments and includes a total amount of £2,500 which is repayable after more than 5 years.

7. Provisions for Liabilities

	Deferred Tax
	£
As at 1 September 2020	2,179
Additions	3,341
Balance at 31 August 2021	5,520

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	1	1

9. Other Commitments

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

	Land and buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
Within 1 year	7,500	7,500	13,759	10,465
Between 1 and 5 years	2,500	10,000	11,184	11,630
	10,000	17,500	24,943	22,095

10. Pension Commitments

The company operates a defined contribution workplace pension scheme for all eligble 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 £1,286 (2020: £1,809) were due to the fund. They are included in Creditors: Amounts falling due within one year.

11. 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.