

**TAI CHI SCHOOL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

Tai Chi School Limited
Unaudited Financial Statements
For The Year Ended 31 August 2019

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Tai Chi School Limited
Balance Sheet
As at 31 August 2019

Registered number: 9739785

		31 August 2019		31 August 2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		87		499
			<u>87</u>		<u>499</u>
CURRENT ASSETS					
Debtors	4	11		250	
Cash at bank and in hand		1,595		983	
		<u>1,606</u>		<u>1,233</u>	
Creditors: Amounts Falling Due Within One Year	5	(15,222)		(14,872)	
		<u>(15,222)</u>		<u>(14,872)</u>	
NET CURRENT ASSETS (LIABILITIES)			(13,616)		(13,639)
			<u>(13,616)</u>		<u>(13,639)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,529)		(13,140)
			<u>(13,529)</u>		<u>(13,140)</u>
NET ASSETS			<u>(13,529)</u>		<u>(13,140)</u>
CAPITAL AND RESERVES					
Called up share capital	6	100		100	
Profit and Loss Account		(13,629)		(13,240)	
		<u>(13,629)</u>		<u>(13,240)</u>	
SHAREHOLDERS' FUNDS			<u>(13,529)</u>		<u>(13,140)</u>

Tai Chi School Limited
Balance Sheet (continued)
As at 31 August 2019

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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.
- 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

Mr Peter Foale

11/12/2019

The notes on pages 3 to 5 form part of these financial statements.

Tai Chi School Limited
Notes to the Financial Statements
For The Year Ended 31 August 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements 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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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:

Depreciation is calculated so as to write off the cost or valuation of an asset less its residual value, over the useful life of that asset as follows:-

Plant & Machinery	5% residual value- 25% straight line
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2. Average Number of Employees

Average number of employees, including directors, during the year was nill (2018: nil).

Tai Chi School Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

3. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 September 2018	1,735
As at 31 August 2019	1,735
Depreciation	
As at 1 September 2018	1,236
Provided during the period	412
As at 31 August 2019	1,648
Net Book Value	
As at 31 August 2019	87
As at 1 September 2018	499

4. Debtors

	31 August 2019	31 August 2018
	£	£
Due within one year		
Prepayments and accrued income	11	250
	11	250

5. Creditors: Amounts Falling Due Within One Year

	31 August 2019	31 August 2018
	£	£
Accruals and deferred income	540	190
Directors' loan accounts	14,682	14,682
	15,222	14,872

Tai Chi School Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

6. Share Capital

	31 August 2019	31 August 2018
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

7. General Information

Tai Chi School Limited is a private company, limited by shares, incorporated in England & Wales, registered number 9739785. The registered office is 5 Ribston Street, Manchester, M15 5RH.

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.