

THE SHRUBBERY SCHOOL LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2023

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for the year ended 31 March 2023

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**THE SHRUBBERY SCHOOL LIMITED**

**Company Information**  
**for the year ended 31 March 2023**

**Director:** C R Johnson

**Registered office:** Walmley Ash Road  
Sutton Coldfield  
West Midlands  
B76 1HY

**Registered number:** 10836533 (England and Wales)

**Accountants:** Cooper Parry Advisory Limited  
CUBO 4th Floor  
2 Chamberlain Square  
Birmingham  
West Midlands  
B3 3AX

**THE SHRUBBERY SCHOOL LIMITED (REGISTERED NUMBER: 10836533)**

**Balance Sheet**  
**31 March 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Intangible assets	4		<b>90,593</b>		199,305
Tangible assets	5		<b>1,182,779</b>		1,189,841
			<b>1,273,372</b>		1,389,146
<b>Current assets</b>					
Debtors	6	<b>20,673</b>		23,491	
Cash at bank and in hand		<b>37,517</b>		11,944	
		<b>58,190</b>		35,435	
<b>Creditors</b>					
Amounts falling due within one year	7	<b>1,466,783</b>		820,733	
<b>Net current liabilities</b>			<b>(1,408,593)</b>		(785,298)
<b>Total assets less current liabilities</b>			<b>(135,221)</b>		603,848
<b>Creditors</b>					
Amounts falling due after more than one year	8		<b>318,187</b>		567,779
<b>Net (liabilities)/assets</b>			<b>(453,408)</b>		36,069
<b>Capital and reserves</b>					
Called up share capital	11		<b>100</b>		100
Share premium			<b>176,678</b>		176,678
Retained earnings			<b>(630,186)</b>		(140,709)
<b>Shareholders' funds</b>			<b>(453,408)</b>		36,069

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 March 2024 and were signed by:

C R Johnson - Director

Notes to the Financial Statements  
for the year ended 31 March 2023

1. **Statutory information**

The Shrubby School Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The directors have considered a period of twelve months from the date of approval of the financial statements. As at 31 March 2023 the company has net current liabilities of £1,408,593 and a total funding deficit of £453,408. The company's directors believe that the financial statements of the company should be prepared on a going concern basis on the grounds that the parent company confirms it will not call in loans outstanding of £1,154,283 and will continue to provide the necessary support to enable the company to pay its debts as they fall due.

**Turnover**

Turnover represents fees receivable of tuition and auxiliary services provided during the period.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Tangible fixed assets are recognised at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not depreciated

Plant and machinery - 15% & 33% reducing balance

Fixtures and fittings - 25% reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the year ended 31 March 2023

2. **Accounting policies - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **Employees and directors**

The average number of employees during the year was 30 (2022 - 40 ) .

4. **Intangible fixed assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2022	
and 31 March 2023	<u>543,558</u>
<b>Amortisation</b>	
At 1 April 2022	344,253
Charge for year	<u>108,712</u>
At 31 March 2023	<u>452,965</u>
<b>Net book value</b>	
At 31 March 2023	<u>90,593</u>
At 31 March 2022	<u>199,305</u>

5. **Tangible fixed assets**

	<b>Freehold property</b>	<b>Plant and machinery</b>	<b>Fixtures and fittings</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2022	1,145,689	68,611	6,309	1,220,609
Additions	-	318	-	318
At 31 March 2023	<u>1,145,689</u>	<u>68,929</u>	<u>6,309</u>	<u>1,220,927</u>
<b>Depreciation</b>				
At 1 April 2022	-	28,489	2,279	30,768
Charge for year	-	6,373	1,007	7,380
At 31 March 2023	<u>-</u>	<u>34,862</u>	<u>3,286</u>	<u>38,148</u>
<b>Net book value</b>				
At 31 March 2023	<u>1,145,689</u>	<u>34,067</u>	<u>3,023</u>	<u>1,182,779</u>
At 31 March 2022	<u>1,145,689</u>	<u>40,122</u>	<u>4,030</u>	<u>1,189,841</u>

**THE SHRUBBERY SCHOOL LIMITED (REGISTERED NUMBER: 10836533)**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2023**

**6. Debtors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>4,750</b>	2,578
Prepayments	<b>15,923</b>	20,913
	<b><u>20,673</u></b>	<b><u>23,491</u></b>

**7. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 9)	<b>133,261</b>	23,428
Trade creditors	<b>29,489</b>	41,754
Social security and other taxes	<b>-</b>	406
Other creditors	<b>338</b>	1,208
Amounts owed to group undertakings	<b>1,154,283</b>	680,785
Accruals and deferred income	<b>149,412</b>	73,152
	<b><u>1,466,783</u></b>	<b><u>820,733</u></b>

**8. Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 9)	<b><u>318,187</u></b>	<b><u>567,779</u></b>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<b><u>-</u></b>	<b><u>490,744</u></b>

**9. Loans**

An analysis of the maturity of loans is given below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank loans	<b><u>133,261</u></b>	<b><u>23,428</u></b>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<b><u>133,261</u></b>	<b><u>23,428</u></b>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<b><u>184,926</u></b>	<b><u>53,607</u></b>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<b><u>-</u></b>	<b><u>490,744</u></b>

Notes to the Financial Statements - continued  
for the year ended 31 March 2023

10. **Secured debts**

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>451,448</u>	<u>591,207</u>

The bank loan is secured by a fixed and floating charge over the property.

11. **Called up share capital**

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	1	<u>100</u>	<u>100</u>

12. **Related party disclosures**

Included in creditors are the the following amounts owed to parent company, Pacific Eagle Capital Group Limited:

- Amounts owed to group undertakings: £1,154,283 (2022: £608,785)

13. **Ultimate controlling party**

On 16 July 2021, the entire issued share capital of the company was acquired by Pacific Eagle Capital Group Limited, a company registered and incorporated in England & Wales and controlled by Mr C R Johnson. Prior to this date, the company was owned and controlled by Mr E R Allen.



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.