

REGISTERED NUMBER: 11065007 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
FOR
THE YURT ACADEMY LTD**

THE YURT ACADEMY LTD (REGISTERED NUMBER: 11065007)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

THE YURT ACADEMY LTD

COMPANY INFORMATION FOR THE YEAR ENDED 30 NOVEMBER 2019

DIRECTOR: Miss A M Pearson

REGISTERED OFFICE: Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

REGISTERED NUMBER: 11065007 (England and Wales)

ACCOUNTANTS: Hartley Fowler LLP
Chartered Accountants
Pavilion View
19 New Road
Brighton
East Sussex
BN1 1EY

THE YURT ACADEMY LTD (REGISTERED NUMBER: 11065007)**BALANCE SHEET
30 NOVEMBER 2019**

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 1,787 | | 3,575 |
| Tangible assets | 5 | | <u>365</u> | | <u>573</u> |
| | | | 2,152 | | 4,148 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 301 | | 416 | |
| Cash at bank | | <u>718</u> | | <u>3,379</u> | |
| | | 1,019 | | 3,795 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>23,350</u> | | <u>19,750</u> | |
| NET CURRENT LIABILITIES | | | <u>(22,331)</u> | | <u>(15,955)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(20,179)</u> | | <u>(11,807)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 102 | | 102 |
| Share premium | | | 11,998 | | 11,998 |
| Retained earnings | | | <u>(32,279)</u> | | <u>(23,907)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(20,179)</u> | | <u>(11,807)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 23 October 2020 and were signed by:

Miss A M Pearson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. STATUTORY INFORMATION

The Yurt Academy Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

At 30 November 2019, the company had net current liabilities of £22,331 (2018: £15,955). The director has indicated her ability and willingness to support the company for at least 12 months from the date of approving the financial statements, and on the assumption that this support is forthcoming the financial statements have been prepared on a going concern basis.

Turnover

Revenue is measured at fair value of the consideration received or receivable net of Value Added Tax and other sales discounts.

Revenue from the provision of services is recognised when the service has been performed.

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.

Development costs are being amortised evenly over their estimated useful life of three years.

Tangible fixed assets

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

Computer equipment - 33% on cost

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 30 NOVEMBER 2019****2. ACCOUNTING POLICIES - continued****Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivables or payables 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.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. INTANGIBLE FIXED ASSETS

Other
intangible
assets
£

COST

At 1 December 2018
and 30 November 2019

5,363

AMORTISATION

At 1 December 2018
Charge for year
At 30 November 2019

1,788

1,788

3,576

NET BOOK VALUE

At 30 November 2019
At 30 November 2018

1,787

3,575

5. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 December 2018
and 30 November 2019

625

DEPRECIATION

At 1 December 2018
Charge for year
At 30 November 2019

52

208

260

NET BOOK VALUE

At 30 November 2019
At 30 November 2018

365

573

THE YURT ACADEMY LTD (REGISTERED NUMBER: 11065007)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2019 | 2018 |
|---------------|------------|------------|
| | £ | £ |
| Other debtors | <u>301</u> | <u>416</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|-----------------|---------------|---------------|
| | £ | £ |
| Other creditors | <u>23,350</u> | <u>19,750</u> |

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2019 | 2018 |
|---------|----------|----------------|------------|------------|
| | | £1 | £ | £ |
| 102 | Ordinary | | <u>102</u> | <u>102</u> |

9. POST BALANCE SHEET EVENTS

On 11 March 2020 the World Health Organization declared the Coronavirus (COVID-19) outbreak a pandemic due to its rapid spread worldwide, having affected more than 150 countries. The majority of governments have taken restrictive measures to contain the spread, including: isolation, confinement, quarantine and restrictions on the free movement of people, the closure of public and private premises (except for basic necessities and health services), border closures and a drastic reduction in air, sea, rail and land transport. This situation is having a significant impact on the global economy due to the interruption or slowdown of supply chains and the substantial increase in economic uncertainty, evidenced by greater volatility in asset prices and exchange rates, and a drop in long-term interest rates.

The consequences derived from COVID-19 are considered an event after the reporting period that does not require an adjustment in the financial statements for the year ended 31 October 2019.

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.