

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

FOR

A HIGHER PATH LTD

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FOR THE YEAR ENDED 31 JULY 2020

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A HIGHER PATH LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

DIRECTORS:

Miss K L Beaumont
Miss P M Smith
R Smith

SECRETARY:

REGISTERED OFFICE:

18 Cross Lane Cross Lane
Bradford
BD7 3JT

REGISTERED NUMBER:

11442662 (England and Wales)

ACCOUNTANTS:

Southbrook Accountants Limited
14 Southbrook Terrace
Bradford
West Yorkshire
BD7 1AD

A HIGHER PATH LTD (REGISTERED NUMBER: 11442662)

BALANCE SHEET
31 JULY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		24,168		6,973
CURRENT ASSETS					
Cash at bank		34,092		5,265	
CREDITORS					
Amounts falling due within one year	5	<u>47,328</u>		<u>5,347</u>	
NET CURRENT LIABILITIES			<u>(13,236)</u>		<u>(82)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,932		6,891
CREDITORS					
Amounts falling due after more than one year	6		<u>16,998</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u><u>(6,066)</u></u>		<u><u>6,891</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(6,068)</u>		<u>6,889</u>
SHAREHOLDERS' FUNDS			<u><u>(6,066)</u></u>		<u><u>6,891</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 JULY 2020

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 Board of Directors and authorised for issue on 15 December 2020 and were signed on its behalf by:

Miss K L Beaumont - Director

Miss P M Smith - Director

R Smith - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. STATUTORY INFORMATION

A Higher Path 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2019 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2019	6,900	-	1,654	8,554
Additions	-	21,254	2,414	23,668
At 31 July 2020	<u>6,900</u>	<u>21,254</u>	<u>4,068</u>	<u>32,222</u>
DEPRECIATION				
At 1 August 2019	1,035	-	546	1,581
Charge for year	880	4,251	1,342	6,473
At 31 July 2020	<u>1,915</u>	<u>4,251</u>	<u>1,888</u>	<u>8,054</u>
NET BOOK VALUE				
At 31 July 2020	<u>4,985</u>	<u>17,003</u>	<u>2,180</u>	<u>24,168</u>
At 31 July 2019	<u>5,865</u>	<u>-</u>	<u>1,108</u>	<u>6,973</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	<u>21,254</u>
At 31 July 2020	<u>21,254</u>
DEPRECIATION	
Charge for year	<u>4,251</u>
At 31 July 2020	<u>4,251</u>
NET BOOK VALUE	
At 31 July 2020	<u>17,003</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Taxation and social security	46,465	4,390
Other creditors	<u>863</u>	<u>957</u>
	<u>47,328</u>	<u>5,347</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts	<u>16,998</u>	<u>-</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year the company made the following related party transactions:

Miss K L Beaumont (Director)

At the balance sheet date the amount due to Miss K L Beaumont was £45 (2019-£91).

Miss P M Smith (Director)

At the balance sheet date the amount due to Miss P M Smith was £28 (2019-£41).

Mr R Smith (Director)

At the balance sheet date the amount due to Mr R Smith was £39 (2019-£75).

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Miss K L Beaumont.

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.