

REGISTERED NUMBER: 11442662 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

FOR

A HIGHER PATH LTD

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FOR THE YEAR ENDED 31 JULY 2021

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A HIGHER PATH LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		61,601		24,168
CURRENT ASSETS					
Debtors	5	62,000		-	
Cash at bank		<u>36,870</u>		<u>34,092</u>	
		98,870		34,092	
CREDITORS					
Amounts falling due within one year	6	<u>68,812</u>		<u>47,328</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>30,058</u>		<u>(13,236)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			91,659		10,932
CREDITORS					
Amounts falling due after more than one year	7		<u>64,729</u>		<u>16,998</u>
NET ASSETS/(LIABILITIES)			<u>26,930</u>		<u>(6,066)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>26,928</u>		<u>(6,068)</u>
SHAREHOLDERS' FUNDS			<u>26,930</u>		<u>(6,066)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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.

The notes form part of these financial statements

A HIGHER PATH LTD (REGISTERED NUMBER: 11442662)

BALANCE SHEET - continued
31 JULY 2021

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 18 August 2021 and were signed on its behalf by:

Miss K L Beaumont - Director

Miss P M Smith - Director

R Smith - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2020 - 19).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2020	6,900	21,254	4,068	32,222
Additions	<u>49,900</u>	<u>-</u>	<u>761</u>	<u>50,661</u>
At 31 July 2021	<u>56,800</u>	<u>21,254</u>	<u>4,829</u>	<u>82,883</u>
DEPRECIATION				
At 1 August 2020	1,915	4,251	1,888	8,054
Charge for year	<u>8,233</u>	<u>3,401</u>	<u>1,594</u>	<u>13,228</u>
At 31 July 2021	<u>10,148</u>	<u>7,652</u>	<u>3,482</u>	<u>21,282</u>
NET BOOK VALUE				
At 31 July 2021	<u>46,652</u>	<u>13,602</u>	<u>1,347</u>	<u>61,601</u>
At 31 July 2020	<u>4,985</u>	<u>17,003</u>	<u>2,180</u>	<u>24,168</u>

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

	Motor vehicles £
COST	
At 1 August 2020 and 31 July 2021	<u>21,254</u>
DEPRECIATION	
At 1 August 2020 and 31 July 2021	<u>4,251</u>
NET BOOK VALUE	
At 31 July 2021	<u>17,003</u>
At 31 July 2020	<u>17,003</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>62,000</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	67,965	46,465
Other creditors	<u>847</u>	<u>863</u>
	<u>68,812</u>	<u>47,328</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

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

	2021	2020
	£	£
Bank loans	50,000	-
Hire purchase contracts	<u>14,729</u>	<u>16,998</u>
	<u>64,729</u>	<u>16,998</u>

8. **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 £65 (2020 - £45).

Miss P M Smith (Director)

At the balance sheet date the amount due to Miss P M Smith was £25 (2020 - £28).

Mr R Smith (Director)

At the balance sheet date the amount due to Mr R Smith was £7 (2020 - £39).

9. **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.