

SUMUS EDUCATION LIMITED

**Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2021**

Sumus Education Limited

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Sumus Education Limited

Company Information

Directors	Mr TP Murphy Mr JR Garside Mr JJ Collins Ms JM Thomas
Registered office	C/o Mha Tait Walker 1 Massey Road Thomaby Stockton - On - Tees TS17 6DY
Bankers	Santander UK plc 2 Triton Square Regent's Place London NW1 3AN
Accountants	Azets Chartered Accountants 1 Massey Road Thomaby Stockton-on-Tees TS17 6DY

Sumus Education Limited

(Registration number: 12190360)

Statement of Financial Position as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	5,784	10,979
Current assets			
Debtors	<u>5</u>	3,471	44,248
Cash at bank and in hand		2,212	27,863
		<u>5,683</u>	<u>72,111</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(222,926)</u>	<u>(125,278)</u>
Net current liabilities		<u>(217,243)</u>	<u>(53,167)</u>
Total assets less current liabilities		(211,459)	(42,188)
Creditors: Amounts falling due after more than one year	<u>6</u>	(37,500)	(46,924)
Provisions for liabilities		<u>(1,418)</u>	-
Net liabilities		<u><u>(250,377)</u></u>	<u><u>(89,112)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(250,477)</u>	<u>(89,212)</u>
Total equity		<u><u>(250,377)</u></u>	<u><u>(89,112)</u></u>

For the financial year ending 30 September 2021 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 of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 1 July 2022 and signed on its behalf by:

The notes on pages 4 to 8 form an integral part of these financial statements.

Sumus Education Limited

(Registration number: 12190360)

Statement of Financial Position as at 30 September 2021 (continued)

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Mr JJ Collins

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Sumus Education Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales..

The address of its registered office is C/o Mha Tait Walker, 1 Massey Road, Thornaby, Stockton - On - Tees, TS17 6DY.

The principal place of business is 38 Wellington Street, Woolwich, London, SE18 6HQ, England.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

As set out in the Director's Report, due to the company ceasing trade, the directors have decided to prepare the financial statements on a basis other than of a going concern. The financial statements have been prepared on a break-up basis at the year end. In adopting the break-up basis at the year end the following policies and procedures were implemented:

- all assets have been disclosed at values at which they are expected to be realised;
- all liabilities reflect the full amount at which they are expected to materialise.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern

At the balance sheet date, the company reported an excess of liabilities over assets totalling £250,377 (2020: £89,112). However, the shareholders and directors of the company have indicated their willingness to finance any shortages in the company's day to day finances and for such an arrangement to continue for a period of not less than one year from the date the financial statements were approved by the Board. Under the circumstances, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and accounts.

If the going concern basis was not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount and to provide further liabilities that may arise.

Sumus Education Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021 (continued)

2 Accounting policies (continued)

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Government grants

Government grants are recognised based on the accruals model and are measured at the fair value of the asset received or receivable. Grants are classified as related either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of the grant relating to an asset is deferred, it is recognised as deferred income.

Other operating income includes UK Government assistance of £7,254 provided through the Coronavirus Job Retention Scheme.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Sumus Education Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021 (continued)

2 Accounting policies (continued)

Asset class	Depreciation method and rate
Office Equipment	33% Straight Line

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 1).

Sumus Education Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021 (continued)

4 Tangible assets

	Office equipment £
Cost or valuation	
At 1 October 2020	15,740
At 30 September 2021	15,740
Depreciation	
At 1 October 2020	4,761
Charge for the year	5,195
At 30 September 2021	9,956
Carrying amount	
At 30 September 2021	5,784
At 30 September 2020	10,979

5 Debtors

	2021 £	2020 £
Prepayments	2,066	18,812
Other debtors	1,405	25,436
	3,471	44,248

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Bank loans and overdrafts	10,000	3,076
Trade creditors	42,615	63,022
Taxation and social security	3,911	3,730
Accruals and deferred income	-	460
Other creditors	163,655	54,990
Directors loan accounts	2,745	-
	222,926	125,278

Sumus Education Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021 (continued)

6 Creditors (continued)

Creditors: amounts falling due after more than one year

	2021 £	2020 £
Due after one year		
Loans and borrowings	37,500	46,924

7 Financial commitments, guarantees and contingencies

Amounts disclosed in the statement of financial position

Included in the statement of financial position are unpaid pension contributions of £257 (2020 - £1,804).

8 Related party transactions

Transactions with directors

	At 1 October 2020 £	Repayments by director £	At 30 September 2021 £
2021			
Ms JM Thomas			
Interest free and repayable on demand	-	(2,745)	(2,745)

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.