

# **SUMUS EDUCATION LIMITED**

**Filleted Annual Report and Unaudited Financial Statements  
for the Period from 5 September 2019 to 30 September 2020**

**Sumus Education Limited**

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# Sumus Education Limited

(Registration number: 12190360)

## Statement of Financial Position as at 30 September 2020

	Note	2020 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	10,979
<b>Current assets</b>		
Debtors	<u>5</u>	44,248
Cash at bank and in hand		<u>27,863</u>
		72,111
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(125,278)</u>
<b>Net current liabilities</b>		<u>(53,167)</u>
<b>Total assets less current liabilities</b>		(42,188)
<b>Creditors:</b> Amounts falling due after more than one year	<u>6</u>	<u>(46,924)</u>
<b>Net liabilities</b>		<u><u>(89,112)</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		<u>(89,212)</u>
<b>Total equity</b>		<u><u>(89,112)</u></u>

For the financial period ending 30 September 2020 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 period 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 2 June 2020 and signed on its behalf by:

.....  
Mr JR Garside

Director

The notes on pages 2 to 6 form an integral part of these financial statements.

# **Sumus Education Limited**

## **Notes to the Unaudited Financial Statements for the Period from 5 September 2019 to 30 September 2020**

### **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 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**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

#### **Going concern**

The company meets its day to day working capital requirements through cash generated from operations and shareholding funding. The directors have assessed the potential impact of the COVID-19 virus and the financial impact on the company and have developed a business continuity plan should the impact of the pandemic widen.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

At the balance sheet date, the company reported an excess of liabilities over assets totalling £74,194. The shareholders have indicated their willingness to finance any shortages in the company's day to day finances.

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 Period from 5 September 2019 to 30 September 2020 (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.

#### 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:

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

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# **Sumus Education Limited**

## **Notes to the Unaudited Financial Statements for the Period from 5 September 2019 to 30 September 2020 (continued)**

### **2 Accounting policies (continued)**

#### **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 period, was 1.

# Sumus Education Limited

## Notes to the Unaudited Financial Statements for the Period from 5 September 2019 to 30 September 2020 (continued)

### 4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
Additions	15,740	15,740
At 30 September 2020	15,740	15,740
<b>Depreciation</b>		
Charge for the period	4,761	4,761
At 30 September 2020	4,761	4,761
<b>Carrying amount</b>		
At 30 September 2020	10,979	10,979

### 5 Debtors

	2020 £
Prepayments	18,812
Other debtors	25,436
	44,248

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2020 £
<b>Due within one year</b>		
Bank loans and overdrafts		3,076
Trade creditors		63,022
Taxation and social security		3,730
Accruals and deferred income		460
Other creditors		54,990
		125,278

#### Creditors: amounts falling due after more than one year

# Sumus Education Limited

## Notes to the Unaudited Financial Statements for the Period from 5 September 2019 to 30 September 2020 (continued)

### 6 Creditors (continued)

	2020 £
<b>Due after one year</b>	
Loans and borrowings	<u>46,924</u>

### 7 Financial commitments, guarantees and contingencies

#### Amounts disclosed in the statement of financial position

Included in the statement of financial position are pensions of £1,293.



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.