

**PERSONA EDUCATION LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**Persona Education Ltd**  
**Financial Statements**  
**For The Year Ended 31 August 2021**

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**Persona Education Ltd**  
**Balance Sheet**  
**As at 31 August 2021**

Registered number: 12370902

		31 August 2021		31 August 2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		2,046		1,692
			<u>2,046</u>		<u>1,692</u>
<b>CURRENT ASSETS</b>					
Debtors	4	25,154		19,220	
Cash at bank and in hand		9,896		39,336	
		<u>35,050</u>		<u>58,556</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(377,829 )		(99,992 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(342,779 )</u>		<u>(41,436 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(340,733 )</u>		<u>(39,744 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		(69,368 )		(47,222 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(389 )		(321 )
<b>NET LIABILITIES</b>			<u>(410,490 )</u>		<u>(87,287 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Profit and Loss Account			(411,490 )		(88,287 )
<b>SHAREHOLDERS' FUNDS</b>			<u>(410,490)</u>		<u>(87,287)</u>

**Persona Education Ltd**  
**Balance Sheet (continued)**  
**As at 31 August 2021**

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For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Peter Read**

Director

**04/11/2021**

The notes on pages 3 to 5 form part of these financial statements.

**Persona Education Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

As at the financial period ending 31 August 2021, the company had net liabilities of £410,490 (2020: £87,287). The company is reliant upon its future success and the ongoing support of the director.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	3 years straight line
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**1.5. Financial Instruments**

Advanced Subscription Agreements of £70,000 have been paid to the company during the period ending 31 August 2021.

In addition to the brought forward balance of £20,000, the total advanced amount of £90,000 will convert into equity in lieu of repayment upon conversion criteria being met.

**1.6. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Persona Education Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

**1.8. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**1.9. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 4 (2020: 1)

**3. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 September 2020	1,791
Additions	1,269
As at 31 August 2021	<u>3,060</u>
<b>Depreciation</b>	
As at 1 September 2020	99
Provided during the period	915
As at 31 August 2021	<u>1,014</u>
<b>Net Book Value</b>	
As at 31 August 2021	<u>2,046</u>
As at 1 September 2020	<u>1,692</u>

**4. Debtors**

	<b>31 August 2021 £</b>	<b>31 August 2020 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	7,273	14,546
VAT	16,606	3,399
	<u>23,879</u>	<u>17,945</u>
<b>Due after more than one year</b>		
Other debtors	1,275	1,275
	<u>1,275</u>	<u>1,275</u>
	<u>25,154</u>	<u>19,220</u>

**Persona Education Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2021**

**5. Creditors: Amounts Falling Due Within One Year**

	<b>31 August 2021</b>	<b>31 August 2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	14,288	21,896
Bank loans and overdrafts	7,500	2,778
Other taxes and social security	43,647	2,818
Other loans	120,000	50,000
Advanced Subscription Agreement	90,000	20,000
Director's loan account	102,394	2,500
	<u>377,829</u>	<u>99,992</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 August 2021</b>	<b>31 August 2020</b>
	<b>£</b>	<b>£</b>
Bank loans	42,500	47,222
Loans	26,868	-
	<u>69,368</u>	<u>47,222</u>

**7. Other Commitments**

The total of future minimum lease payments under non-cancellable operating leases are as following:

	<b>Land and buildings</b>	
	<b>31 August 2021</b>	<b>31 August 2020</b>
	<b>£</b>	<b>£</b>
Within 1 year	2,920	1,035
	<u>2,920</u>	<u>1,035</u>

**8. Ultimate Controlling Party**

The company's ultimate controlling party is Mr Peter Benjamin Read by virtue of his ownership of 100% of the issued share capital in the company.

**9. General Information**

Persona Education Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12370902 . The registered office is 17-18 Berkeley Square, Bristol, BS8 1HB.

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.