

Company registration number: NI066210

Global Education NI Ltd

Unaudited filleted financial statements

30 April 2022

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Global Education NI Ltd

Directors and other information

Directors	Mrs Janis Simpson Mahoney Mr Ian W Mahoney
Secretary	Janis Simpson Mahoney
Company number	NI066210
Registered office	Gortfoyle Business Centre 104-108 Spencer Road Derry BT47 4AG
Accountants	PFS Accountants and Auditors Ltd 122 Main Street Dungiven Co. Derry BT47 4LG

Bankers

Ulster Bank
Da Vinci Complex
Culmore Road
Derry
BT48 8JB

Global Education NI Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Global Education NI Ltd Year ended 30 April 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Global Education NI Ltd for the year ended 30 April 2022 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Global Education NI Ltd, as a body, in accordance with the terms of our engagement letter dated 20 March 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Global Education NI Ltd and state those matters that we have agreed to state to the board of directors of Global Education NI Ltd as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Global Education NI Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Global Education NI Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Global Education NI Ltd. You consider that Global Education NI Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Global Education NI Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

PFS Accountants and Auditors Ltd

ACCA

122 Main Street

Dungiven

Co. Derry

BT47 4LG

20 March 2023

Global Education NI Ltd

Statement of financial position

30 April 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	28,717		7,951	
		<u> </u>	28,717	<u> </u>	7,951
Current assets					
Debtors	6	39,520		51,219	
Cash at bank and in hand		278,217		223,970	
		<u> </u>		<u> </u>	
		317,737		275,189	
Creditors: amounts falling due within one year	7	(153,427)		(161,587)	
		<u> </u>		<u> </u>	
Net current assets			164,310		113,602
Total assets less current liabilities			<u> </u>		<u> </u>
			193,027		121,553
Provisions for liabilities			(2,628)		(1,511)
			<u> </u>		<u> </u>
Net assets			190,399		120,042
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			3		3
Profit and loss account			190,396		120,039
			<u> </u>		<u> </u>
Shareholders funds			190,399		120,042
			<u> </u>		<u> </u>

For the year ending 30 April 2022 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;
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 March 2023 , and are signed on behalf of the board by:

Mrs Janis Simpson Mahoney

Director

Company registration number: NI066210

Notes to the financial statements

Year ended 30 April 2022

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Gortfoyle Business Centre, 104-108 Spencer Road, Derry, BT47 4AG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2021: 6).

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 May 2021	-	1,000	62,141	63,141
Additions	14,890	-	8,914	23,804
At 30 April 2022	14,890	1,000	71,055	86,945
Depreciation				
At 1 May 2021	-	1,000	54,191	55,191
Charge for the year	-	-	3,037	3,037
At 30 April 2022	-	1,000	57,228	58,228
Carrying amount				
At 30 April 2022	14,890	-	13,827	28,717
At 30 April 2021	-	-	7,950	7,950

6. Debtors

	2022	2021
	£	£
Trade debtors	-	3,634
Other debtors	39,520	47,585
	39,520	51,219

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	17,175	10,233
Corporation tax	28,761	51,387
Social security and other taxes	38,591	57,627
Other creditors	68,900	42,340
	<u>153,427</u>	<u>161,587</u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2022

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Janis Simpson Mahoney	45,715	50,822	(60,000)	36,537
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

2021

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Janis Simpson Mahoney	17,514	108,401	(80,200)	45,715
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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.