

# A & B Education Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

Sense Accounting & Bookkeeping Limited  
36 Bruntsfield Place  
Edinburgh  
EH10 4HJ

# A & B Education Limited

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# **A & B Education Limited**

## **Company Information**

**Directors** J Archibald  
M M W Butcher  
D Archibald  
J R Butcher

**Company secretary** M M W Butcher

**Registered office** 30 Burnbank Road  
Hamilton  
Lanarkshire  
ML3 9AA

**Accountants** Sense Accounting & Bookkeeping Limited  
36 Bruntsfield Place  
Edinburgh  
EH10 4HJ

**A & B Education Limited**  
**(Registration number: SC159176)**  
**Balance Sheet as at 31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	19,604	22,703
<b>Current assets</b>			
Debtors	<u>5</u>	13,528	14,940
Cash at bank and in hand		9	49,092
		13,537	64,032
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(18,051)	(25,683)
<b>Net current (liabilities)/assets</b>		<u>(4,514)</u>	<u>38,349</u>
<b>Total assets less current liabilities</b>		<b>15,090</b>	<b>61,052</b>
<b>Provisions for liabilities</b>		(549)	(880)
<b>Net assets</b>		<u><b>14,541</b></u>	<u><b>60,172</b></u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		4,541	50,172
<b>Total equity</b>		<u><b>14,541</b></u>	<u><b>60,172</b></u>

For the financial year ending 31 December 2018 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 accounts 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 accounts.

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 Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 September 2019 and signed on its behalf by:

.....  
J R Butcher

Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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# **A & B Education Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

30 Burnbank Road  
Hamilton  
Lanarkshire  
ML3 9AA

These financial statements were authorised for issue by the Board on 30 September 2019.

### **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.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/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 tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

## **A & B Education Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference.

Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted. 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.

#### **Tangible assets**

Tangible assets, including land and buildings, 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 to the profit and loss account at the following rates over the estimated useful lives of each part of an item of tangible fixed assets. Leased assets are depreciated over the shorter of the lease term and their useful lives.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance
Fixtures, fittings and equipment	15% reducing balances

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 18 (2017 - 15).

# A & B Education Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 January 2018	127,867	39,510	167,377
Additions	1,163	-	1,163
At 31 December 2018	129,030	39,510	168,540
<b>Depreciation</b>			
At 1 January 2018	112,842	31,832	144,674
Charge for the year	2,342	1,920	4,262
At 31 December 2018	115,184	33,752	148,936
<b>Carrying amount</b>			
<b>At 31 December 2018</b>	<b>13,846</b>	<b>5,758</b>	<b>19,604</b>
At 31 December 2017	15,025	7,678	22,703

### 5 Debtors

	2018 £	2017 £
Other debtors	13,528	14,940
	<b>13,528</b>	<b>14,940</b>

### 6 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts		4,369	-
Taxation and social security		-	4,133
Other creditors		13,682	21,550
		<b>18,051</b>	<b>25,683</b>