

A & B Education Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

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 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	16,692	18,741
Current assets			
Debtors	<u>5</u>	16,985	10,948
Cash at bank and in hand		85,889	13,841
		<u>102,874</u>	<u>24,789</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(26,462)</u>	<u>(21,421)</u>
Net current assets		<u>76,412</u>	<u>3,368</u>
Total assets less current liabilities		93,104	22,109
Creditors: Amounts falling due after more than one year	<u>6</u>	(43,688)	-
Provisions for liabilities		<u>(636)</u>	<u>(721)</u>
Net assets		<u>48,780</u>	<u>21,388</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>38,780</u>	<u>11,388</u>
Shareholders' funds		<u>48,780</u>	<u>21,388</u>

For the financial year ending 31 December 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 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 21 June 2021 and signed on its behalf by:

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J R Butcher

Director

A & B Education Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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 21 June 2021.

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 directors have carried out an assessment of the going concern position of the Company, including consideration of the potential impacts of the COVID-19 global pandemic on cashflows. The directors have made use of UK government support schemes for employee job protection ('furloughing').

With due consideration of the current economic situation in the UK and beyond, and with their continued support, the directors have concluded that they have a reasonable expectation that the Company has adequate access to resources to continue as a going concern for a period of at least 12 months. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

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.

A & B Education Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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.

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.

Asset class	Depreciation method and rate
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.

A & B Education Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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 (2019 - 19).

4 Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2020	131,982	39,510	171,492
Additions	1,359	-	1,359
Disposals	-	(15,970)	(15,970)
At 31 December 2020	133,341	23,540	156,881
Depreciation			
At 1 January 2020	117,560	35,191	152,751
Charge for the year	2,231	1,074	3,305
Eliminated on disposal	-	(15,867)	(15,867)
At 31 December 2020	119,791	20,398	140,189
Carrying amount			
At 31 December 2020	13,550	3,142	16,692
At 31 December 2019	14,422	4,319	18,741

5 Debtors

	2020 £	2019 £
Trade debtors	-	2,937
Other debtors	16,985	8,011
	16,985	10,948

A & B Education Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

6 Creditors

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts		6,350	-
Taxation and social security		4,325	-
Other creditors		15,787	21,421
		<u>26,462</u>	<u>21,421</u>
Due after one year			
Loans and borrowings		<u>43,688</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.