

Registration number: 02075562

Support, Training & Services Limited

Annual Report and Filleted Financial Statements

for the Year Ended 31 January 2021

Beever and Struthers
St Georges House
215-219 Chester Road
Manchester
M15 4JE



Support, Training & Services Limited

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Support, Training & Services Limited

Company Information

| | |
|--------------------------|---|
| Directors | C P Morris E Wann |
| Registered office | Kings Court Water Lane Wilmslow Cheshire SK9 5AR |
| Auditors | Beever and Struthers St Georges House 215-219 Chester Road Manchester M15 4JE |

Support, Training & Services Limited

(Registration number: 02075562)

Statement of Financial Position as at 31 January 2021

| | Note | 2021 £ | 2020 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 6,551 | 15,547 |
| Current assets | | | |
| Debtors | 5 | 1,413,977 | 1,388,967 |
| Cash at bank and in hand | | <u>73,081</u> | <u>21,826</u> |
| | | 1,487,058 | 1,410,793 |
| Creditors: Amounts falling due within one year | 6 | <u>(441,058)</u> | <u>(483,537)</u> |
| Net current assets | | <u>1,046,000</u> | <u>927,256</u> |
| Net assets | | <u>1,052,551</u> | <u>942,803</u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 50,000 | 50,000 |
| Profit and loss account | | <u>1,002,551</u> | <u>892,803</u> |
| Shareholders' funds | | <u>1,052,551</u> | <u>942,803</u> |

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 29 October 2021 and signed on its behalf by:



.....
E Wann
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

Support, Training & Services Limited

Notes to the Financial Statements for the Year Ended 31 January 2021

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:

Kings Court
Water Lane
Wilmslow
Cheshire
SK9 5AR

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.

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

Going concern

The financial statements have been prepared on a going concern basis. The directors are satisfied that with the ongoing support of the bank and other group companies the company will continue to meet its liabilities as they fall due.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 29 October 2021 was Iain Round BSc FCA, who signed for and on behalf of Beever and Struthers.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Support, Training & Services Limited

Notes to the Financial Statements for the Year Ended 31 January 2021

Judgements

Determination of whether there are indicators of impairment of the company's tangible fixed assets. Factors taken into consideration include the economic viability and expected future financial performance of the asset.

Determination of the recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the directors the debt is not considered to be fully recoverable.

Key sources of estimation uncertainty

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. . The carrying amount is £6,551 (2020 -£15,547).

Recovery of trade debtors. A specific provision is made against certain debts where in the opinion of the directors the debt is not considered to be fully recoverable.

Revenue recognition

Turnover represents services delivered, net of value added tax.

Income is recognised on completion of services provided.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item or income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the Company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profits.

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.

Support, Training & Services Limited

Notes to the Financial Statements for the Year Ended 31 January 2021

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 |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 33% reducing balance |
| Computer equipment | 33% straight line |
| Motor vehicles | 25% reducing balance |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

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

Trade debtors are recognised initially at the transaction price. 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors 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.

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 year, was 18 (2020 - 17).

Support, Training & Services Limited

Notes to the Financial Statements for the Year Ended 31 January 2021

4 Tangible assets

| | Furniture, fittings and equipment £ | Motor vehicles £ | Total £ |
|--------------------------|--|---------------------|-----------------|
| Cost or valuation | | | |
| At 1 February 2020 | 212,220 | 32,896 | 245,116 |
| Disposals | <u>-</u> | <u>(16,000)</u> | <u>(16,000)</u> |
| At 31 January 2021 | <u>212,220</u> | <u>16,896</u> | <u>229,116</u> |
| Depreciation | | | |
| At 1 February 2020 | 204,802 | 24,767 | 229,569 |
| Charge for the year | 4,709 | 1,281 | 5,990 |
| Eliminated on disposal | <u>-</u> | <u>(12,994)</u> | <u>(12,994)</u> |
| At 31 January 2021 | <u>209,511</u> | <u>13,054</u> | <u>222,565</u> |
| Carrying amount | | | |
| At 31 January 2021 | <u>2,709</u> | <u>3,842</u> | <u>6,551</u> |
| At 31 January 2020 | <u>7,418</u> | <u>8,129</u> | <u>15,547</u> |

5 Debtors

| | 2021 £ | 2020 £ |
|---------------------------------|------------------|------------------|
| Trade debtors | 96,424 | 184,571 |
| Amounts owed by related parties | 1,230,634 | 1,147,304 |
| Other debtors | 37,498 | 41,373 |
| Prepayments | 45,734 | 12,955 |
| Deferred tax assets | <u>3,687</u> | <u>2,764</u> |
| | <u>1,413,977</u> | <u>1,388,967</u> |

Support, Training & Services Limited

Notes to the Financial Statements for the Year Ended 31 January 2021

6 Creditors

Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|---|----------------|----------------|
| Due within one year | | |
| Trade creditors | 50,990 | 69,405 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 208,288 | 38,516 |
| Taxation and social security | 57,900 | 322,997 |
| Accruals and deferred income | 61,446 | 14,639 |
| Other creditors | 36,368 | 35,414 |
| Income tax liability | 26,066 | 2,566 |
| | <u>441,058</u> | <u>483,537</u> |

7 Related party transactions

The company is a wholly owned subsidiary of Employment Law Advisory Services Limited. The company has taken advantage of the exemption in FRS 102 Section 33.1A from disclosing transactions or balances with entities which form part of the group. The consolidated financial statements of Employment Law Advisory Services Limited, within which the company is included, can be obtained from Companies House. No transactions with related parties were undertaken such as to required to be disclosed under FRS 102.

8 Share capital

Allotted, called up and fully paid shares

| | 2021 | | 2020 | |
|----------------------------|---------------|---------------|---------------|---------------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> | <u>50,000</u> |

9 Parent and ultimate parent undertaking

The Company's immediate parent undertaking is Employment Law Advisory Services Limited. The largest and smallest Group in which the results of the Company are consolidated is that headed by Employment Law Advisory Services Limited. Copies of the financial statements of Employment Law Advisory Services Limited are available from Kings Court, Water Lane, Wilmslow, Cheshire, United Kingdom, SK9 5AR.

Up to 30 March 2021 the ultimate controlling party of the Company was the directors at that point in time by virtue of 100% ownership of the share capital of Employment Law Advisory Services Limited.

Subsequently, on 31 March 2021, the entire share capital of Employment Law Advisory Services Limited was acquired by Citation Limited.

The ultimate parent undertakings and controlling parties at 31 January 2021 are Rocket Aggregator L.P. incorporated in Canada and HGC Capital 8 Nominees Limited