



PROSPECTS TRAINING SOLUTIONS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020



PROSPECTS TRAINING SOLUTIONS LIMITED

COMPANY INFORMATION

| | |
|----------------------------|---|
| Directors | A McGarel J L Abbott (Resigned 31 January 2019) |
| Registered number | 02487999 |
| Registered office | South Essex College Luckyn Lane Entrance Basildon Essex England SS14 3AY |
| Independent auditor | KPMG LLP Botanic House 100 Hills Road Cambridge CB2 1AR |

PROSPECTS TRAINING SOLUTIONS LIMITED

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PROSPECTS TRAINING SOLUTIONS LIMITED

The directors present their report and the financial statements for the year ended 31 July 2020.

Principal activities

The principal activity of the company is the provision of vocational skills training.

Results and dividends

The profit for the year, after taxation, amounted to £41,762 (2019 – profit £85,721). At the end of FY19 the Company had surrendered the Ilford site which has significantly impacted business operations. As a result income streams have reduced significantly. The directors do not recommend a dividend be paid for the year (2019: Nil).

Directors

The directors who served during the year were:

AD McGarel was appointed as a director on 1 February 2019.

J L Abbott resigned 31st January 2019

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

The impact of uncertainties due to the Covid-19 Pandemic

Uncertainties to the effects of the Global Pandemic Covid-19 are relevant to understanding the SEC Group financial statements. All audits assess and challenge the reasonableness of estimates made by the directors, such as the valuation of debtors and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

The Covid-19 pandemic was declared by the World Health Organisation (WHO) on 11th March 2020. The pandemic has caused global social and economic disruption, including a global recession. The UK went into lockdown on 23rd March 2020 and during that time the College premises were closed between March and June 2020 with staff working from home or furloughed, and students undertaking on-line learning or taking a break in learning, in line with the Government policy. Inevitably, this had a negative impact on activity levels and income streams. However, the College received some Government support for furloughed staff under the Provider Relief Scheme (PRS).

Lockdown measures have gradually been eased since June 2020 with the College re-opening fully in September 2020. However, the current economic climate still remains uncertain with the on-going threat of further imminent lockdowns both locally and nationally. Globally, there is currently no vaccination nor medicine to contain the virus and the uncertainty remains indefinitely. Therefore, it is extremely difficult for directors and their auditors to predict the outcomes.

The impact of uncertainties due to the UK exiting the European Union

Uncertainties related to the effects of Brexit are relevant to understanding our financial statements. All key stakeholders assess and challenge the reasonableness of estimates made by the directors, such as the valuation of debtors and related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

Brexit is still one of the most significant economic events for the UK even though the UK left the EU on 31st January 2020. The UK and EU Officials are trying to agree how their future relationship will work. Both sides still need to work out the rules for the new relationship. These rules will be negotiated and signed off by the EU and UK Parliaments by 31st December 2020. The effect of this on the College in the medium to long term is unknown and could affect future prospects and performance positively or negatively. As the effects are unknown it is extremely difficult for directors and their auditors to predict the outcomes.

PROSPECTS TRAINING SOLUTIONS LIMITED

The Company is currently reviewing its procurement policies to ensure compliancy with the new rules post Brexit.

The Company recruits students and staff primarily from the UK and should see little impact in this regard. The College has benefitted from EU funding in the past for project based delivery and will work with DFE and other representatives to ensure we are able to access any future funding to replace this.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:



A McGarel
Director

Date: 15th March 2021

Registered Office:

Luckyn Lane Entrance
Basildon
Essex
England
SS14 3AY

PROSPECTS TRAINING SOLUTIONS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

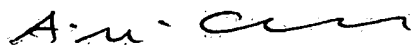
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



Anthony McGarel
Director

Dated: 15th March 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PROSPECTS TRAINING SOLUTIONS LIMITED

Opinion

We have audited the financial statements of Prospects Training Solutions Limited ("the company") for the year ended July 2020, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and related notes, including the accounting policies in note 2.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 2 to the financial statements. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PROSPECTS TRAINING SOLUTIONS LIMITED

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 5, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stephanie Beavis (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Botanic House
100 Hills Road
Cambridge
CB2 1AR

Date: 17 March 2021

PROSPECTS TRAINING SOLUTIONS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JULY 2020**

| | Note | 2020 £ | 2019 £ |
|--|-------------|----------------------|----------------------|
| Turnover | | 266,851 | 908,609 |
| Cost of sales | | (119,028) | (400,154) |
| Gross profit | | <u>147,823</u> | <u>508,455</u> |
| Administrative expenses | | (106,061) | (422,734) |
| Operating profit | | <u>41,762</u> | <u>85,721</u> |
| Profit on ordinary activities before taxation | | <u>41,762</u> | <u>85,721</u> |
| Taxation on ordinary activities | 4 | - | - |
| Profit on ordinary activities after taxation | | <u><u>41,762</u></u> | <u><u>85,721</u></u> |

The notes on pages 12 to 16 form part of these financial statements.

PROSPECTS TRAINING SOLUTIONS LIMITED
REGISTERED NUMBER:02487999

BALANCE SHEET
AS AT 31 JULY 2020

| | Note | 2020 £ | 2019 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 5 | <u>1,995</u> | <u>6,703</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 6 | 6,805 | 70,413 |
| Cash at bank and in hand | | <u>85,029</u> | <u>185,091</u> |
| | | 91,834 | 255,504 |
| Creditors: amounts falling due within one year | 7 | <u>(309,889)</u> | <u>(520,029)</u> |
| Net current liabilities | | (218,055) | (264,525) |
| | | <u>(216,060)</u> | |
| Total assets less current liabilities | | | <u>(257,822)</u> |
| Net liabilities | | <u>(216,060)</u> | <u>(257,822)</u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | <u>(216,062)</u> | <u>(257,824)</u> |
| | | <u>(216,060)</u> | <u>(257,822)</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 16 were approved and authorised for issue by the board and were signed on its behalf by:



.....
A McGarel
 Director

Date: 15th March 2021

The notes on pages 12 to 16 form part of these financial statements.

PROSPECTS TRAINING SOLUTIONS LIMITED
REGISTERED NUMBER:02487999

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2020

| | Profit and loss account |
|--|------------------------------------|
| | £ |
| At 1 August 2017 | (319,810) |
| Comprehensive income for the year | |
| Loss for the year | (23,733) |
| At 1 August 2018 | <u>(343,543)</u> |
| Comprehensive income for the year | |
| Profit for the year | 85,721 |
| At 31 July 2019 | <u>(257,822)</u> |
| Comprehensive income for the year | |
| Profit for the year | 41,762 |
| At 31 July 2020 | <u>(216,060)</u> |

PROSPECTS TRAINING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

2. Accounting policies (continued)

1. General information

Prospects Training Solutions Limited is a private company limited by shares, incorporated in England and Wales within the United Kingdom. The company's registered office is South Essex College, Luker Road, Southend on Sea, Essex SS1 1ND.

2. Accounting policies

The Company's parent undertaking, South Essex College includes the Company in its consolidated financial statements.

In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 Section 1A in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of South Essex College include the equivalent disclosures, the Company has also applied the exemptions under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments; and,
- The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 102 1A in its next financial statements.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

2.1 Going concern

Notwithstanding net current liabilities of £216,060 as at 31 July 2020 and cash outflows for the year of £100,062, the financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the company will have sufficient funds, through funding from its immediate parent company, Prospects Learning foundation Limited, to meet its liabilities as they fall due for that period.

Those forecasts are dependent on Prospects Learning Foundation Limited not seeking repayment of the amounts currently due to the group, which at 31 July 2020 amounted to £271,079, and providing additional financial support during that period. Prospects Learning foundation has indicated its intention to continue to make available such funds as are needed by the company, and that it does not intend to seek repayment of the amounts due at the balance sheet date, for the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

PROSPECTS TRAINING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

2. Accounting policies (continued)

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

At the end of FY19 the Company had surrendered the Ilford site which has significantly impacted business operations. As a result income streams have reduced significantly.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

| | |
|---------------------|-------------------------|
| Plant and machinery | - 5 years straight line |
| Office equipment | - 3 years straight line |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

PROSPECTS TRAINING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Taxation

Tax on the profit or loss for the year comprises current and deferred 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. Timing differences which are not provided are 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. 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.

PROSPECTS TRAINING SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 – 19, 8).

4. Taxation

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Profit/(loss) on ordinary activities before tax | 41,762 | 85,721 |
| Tax on profit on ordinary activities at standard rate of 19.00% (2018: 19.00%) | 7,935 | 16,287 |
| Effects of: | | |
| Adjust closing deferred tax to average rate of 19.00% | (4,372) | 4,372 |
| Adjust opening deferred tax to average rate of 19.00% | - | (6,085) |
| Deferred tax not recognised | (3,563) | (14,574) |
| Tax charge/ (credit) | <u>-</u> | <u>-</u> |

5. Tangible fixed assets

| | Plant and machinery £ | Office equipment £ | Total £ |
|-------------------------------------|-----------------------------|--------------------------|----------------|
| Cost | | | |
| At 1 August 2019 | 147,102 | 52,984 | 200,086 |
| At 31 July 2020 | <u>147,102</u> | <u>52,984</u> | <u>200,086</u> |
| Depreciation | | | |
| At 1 August 2019 | 140,399 | 52,984 | 193,383 |
| Charge for the year on owned assets | 4,708 | - | 4,708 |
| At 31 July 2020 | <u>145,107</u> | <u>52,984</u> | <u>198,091</u> |
| Net book value | | | |
| At 31 July 2020 | <u>1,995</u> | <u>-</u> | <u>1,995</u> |
| At 31 July 2019 | <u>6,703</u> | <u>-</u> | <u>6,703</u> |

PROSPECTS TRAINING SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

6. Debtors

| | 2020 | 2019 |
|--------------------------------|--------------|---------------|
| | £ | £ |
| Trade debtors | 6,805 | 67,510 |
| Prepayments and accrued income | - | 2,903 |
| | <u>6,805</u> | <u>70,413</u> |

7. Creditors: Amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | - | 15,088 |
| Amounts owed to group undertakings | 271,079 | 433,680 |
| Other taxation and social security | (1,152) | (3,426) |
| Other Creditors | 5,010 | - |
| Accruals and deferred income | 34,952 | 74,687 |
| | <u>309,889</u> | <u>520,029</u> |

8. Controlling party

The company is controlled by Prospects Learning Foundation Limited, a company incorporated in England and Wales. The ultimate parent is South Essex College. Consolidated financial statements of the College can be obtained from the following address: South Essex College, Luker Road, Southend on Sea Essex SS1 1ND.

9. Contingent liabilities

As at 31 July 2020, there were no contingent liabilities.

10. Related party transactions

As at 31 July 2020, there were no disclosures.

11. Events after the reporting period

As at 31 July 2020, there were no disclosures to report.

PROSPECTS TRAINING SOLUTIONS LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2020**

| | 2020 £ | 2019 £ |
|-----------------------------------|----------------|----------------|
| Turnover | 266,851 | 908,609 |
| Cost of sales | (119,028) | (400,154) |
| Gross profit | <u>147,823</u> | <u>508,455</u> |
| Less: overheads | | |
| Administration expenses | 106,061 | 422,734 |
| Operating profit/(loss) | <u>41,762</u> | <u>85,721</u> |
| Profit/(loss) for the year | <u>41,762</u> | <u>85,721</u> |

PROSPECTS TRAINING SOLUTIONS LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020**

| | 2020 £ | 2019 £ |
|----------------------|----------------|----------------|
| Turnover | | |
| Commercial income | 266,854 | 857,216 |
| Payroll income | - | - |
| Miscellaneous income | (3) | 51,393 |
| | <u>266,851</u> | <u>908,609</u> |

| | 2020 £ | 2019 £ |
|----------------------------|----------------|----------------|
| Cost of sales | | |
| Consumables | 22,040 | 57,454 |
| Trainer fees | 63,325 | 165,716 |
| Registration and exam fees | 30,236 | 113,286 |
| Course lunches | 3,427 | 25,334 |
| JV Profit | 0 | 38,364 |
| | <u>119,028</u> | <u>400,154</u> |

PROSPECTS TRAINING SOLUTIONS LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020**

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| Administration expenses | | |
| Staff salaries | 114,823 | 197,785 |
| Staff pension costs - defined contribution schemes | 3,140 | 4,629 |
| Staff training and welfare | 2,144 | 1,662 |
| Entertainment | - | 1,079 |
| Travel and subsistence | 9 | 802 |
| Consultancy | - | 599 |
| Printing and stationery | 101 | 9,501 |
| Marketing | - | 1,010 |
| Telephone and fax | - | 579 |
| Computer costs | - | - |
| Trade subscriptions | 4,451 | 13,156 |
| Legal and professional | 5,000 | 19,734 |
| Equipment hire | 0 | 2,455 |
| Bank charges | 364 | 4,143 |
| Bad debts | (31,379) | 41,306 |
| Sundry expenses | 1,146 | 300 |
| Rent | - | 58,257 |
| Utilities | - | 51,284 |
| Cleaning | (1,930) | 8,601 |
| Repairs and maintenance | - | 806 |
| Depreciation | 4,708 | 5,043 |
| Other expenditure | 3,484 | - |
| | <u>106,061</u> | <u>422,731</u> |