INSURANCE TRAINING & MARKETING LIMITED

Registered Number
02751884
(England and Wales)

Unaudited Financial Statements for the Period ended
31 July 2023

INSURANCE TRAINING & MARKETING LIMITED

Company Information
for the period from 1 February 2022 to 31 July 2023

Director   Nigel Kube

Registered Address   1 Spinney Close

                                 Groby

                                 Leicester

                                 LE6 0BY

Registered Number   02751884 (England and Wales)

INSURANCE TRAINING & MARKETING LIMITED

Balance Sheet as at
31 July 2023

	Notes	31 Jul 2023		31 Jan 2022	
		£	£	£	£
Fixed assets					
Intangible assets	6		9,600		-
Tangible assets	7		13,579		16,809
			23,179		16,809
Current assets					
Debtors	8	189,201		38,212	
Cash at bank and on hand		382,306		215,276	
		571,507		253,488	
Creditors amounts falling due within one year	9	(281,441)		(117,790)	
Net current assets (liabilities)			290,066		135,698
Total assets less current liabilities			313,245		152,507
Net assets			313,245		152,507
Capital and reserves					
Called up share capital			60		60
Other reserves			40		40
Profit and loss account			313,145		152,407
Shareholders' funds			313,245		152,507

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 10 October 2023, and are signed on its behalf by:

Nigel Kube
Director
Registered Company No. 02751884

INSURANCE TRAINING & MARKETING LIMITED

Notes to the Financial Statements
for the period ended 31 July 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

Provision of swimming lessons

4. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Intangible assets policy

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. Employee information

	2023	2022
Average number of employees during the year	20	20

6. Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
Additions	12,000	12,000
At 31 July 23	12,000	12,000
Amortisation and impairment		
Charge for year	2,400	2,400
At 31 July 23	2,400	2,400
Net book value		
At 31 July 23	9,600	9,600
At 31 January 22	-	-

7. Property, plant and equipment

	Land & buildings	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 February 22	18,873	9,981	25,869	64,259	118,982
Additions	-	-	-	1,358	1,358
At 31 July 23	18,873	9,981	25,869	65,617	120,340
Depreciation and impairment					
At 01 February 22	17,077	4,870	17,531	62,695	102,173
Charge for year	898	1,022	1,667	1,001	4,588
At 31 July 23	17,975	5,892	19,198	63,696	106,761
Net book value					
At 31 July 23	898	4,089	6,671	1,921	13,579
At 31 January 22	1,796	5,111	8,338	1,564	16,809

8. Debtors

	2023	2022
	£	£
Other debtors	187,406	38,212
Prepayments and accrued income	1,795	-
Total	189,201	38,212

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

9. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	3,921	9,302
Taxation and social security	147,639	49,020
Other creditors	381	125
Accrued liabilities and deferred income	129,500	59,343
Total	281,441	117,790

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.