

Company Registration No. 02950960 (England and Wales)

**GUILDFORD BUSINESS COLLEGE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2022**

**PAGES FOR FILING WITH REGISTRAR**

**Approved for filing on behalf of the company**

**76 New Cavendish Street  
London  
W1G 9TB**

**GUILDFORD BUSINESS COLLEGE LIMITED**

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**GUILDFORD BUSINESS COLLEGE LIMITED**

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 MARCH 2022**

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	1,460	2,085
Investments	5	-	1,031
		<u>1,460</u>	<u>3,116</u>
<b>Current assets</b>			
Debtors	6	8,800	11,258
Cash at bank and in hand		1,430	5,847
		<u>10,230</u>	<u>17,105</u>
<b>Creditors: amounts falling due within one year</b>	7	(440,073)	(424,970)
		<u></u>	<u></u>
<b>Net current liabilities</b>		(429,843)	(407,865)
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		(428,383)	(404,749)
		<u></u>	<u></u>
<b>Capital and reserves</b>			
Called up share capital		1,275	1,275
Share premium account		99,745	99,745
Profit and loss reserves		(529,403)	(505,769)
		<u></u>	<u></u>
<b>Total equity</b>		(428,383)	(404,749)
		<u></u>	<u></u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 28 February 2023

Mrs M Love

Director

Company Registration No. 02950960

**GUILDFORD BUSINESS COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**1 Accounting policies**

**Company information**

Guildford Business College Limited is a private company limited by shares incorporated in England and Wales. The registered office is Salisbury House, London Wall, London, EC2M 5QQ.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25- 30% on a straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**GUILDFORD BUSINESS COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**1 Accounting policies**

**(Continued)**

**1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments'.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

GUILDFORD BUSINESS COLLEGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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**1 Accounting policies** (Continued)

**1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	1	1
	==	==

**3 Intangible fixed assets**

	Other £
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	9,900
	==
<b>Amortisation and impairment</b>	
At 1 April 2021 and 31 March 2022	9,900
	==
<b>Carrying amount</b>	
At 31 March 2022	-
	==
At 31 March 2021	-
	==

GUILDFORD BUSINESS COLLEGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

**4 Tangible fixed assets**

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2021 and 31 March 2022	6,783
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2021	4,698
Depreciation charged in the year	625
	<hr/>
At 31 March 2022	5,323
	<hr/>
<b>Carrying amount</b>	
At 31 March 2022	1,460
	<hr/> <hr/>
At 31 March 2021	2,085
	<hr/> <hr/>

**5 Fixed asset investments**

	2022	2021
	£	£
Other investments other than loans	-	1,031
	<hr/> <hr/>	<hr/> <hr/>

**Movements in fixed asset investments**

	Investments other than loans
	£
<b>Cost or valuation</b>	
At 1 April 2021	1,031
Other movements	(1,031)
	<hr/>
At 31 March 2022	-
	<hr/>
<b>Carrying amount</b>	
At 31 March 2022	-
	<hr/> <hr/>
At 31 March 2021	1,031
	<hr/> <hr/>

**GUILDFORD BUSINESS COLLEGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**6 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	8,800	7,862
Other debtors	-	3,396
	<hr/>	<hr/>
	8,800	11,258
	<hr/> <hr/>	<hr/> <hr/>

**7 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	437,033	423,446
Taxation and social security	1,440	282
Other creditors	1,600	1,242
	<hr/>	<hr/>
	440,073	424,970
	<hr/> <hr/>	<hr/> <hr/>



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.