

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
FORESIGHT SCHOOLS STAFFORD LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

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FORESIGHT SCHOOLS STAFFORD LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Director: A R J Thakrar

Registered office: C/O Foresight Group Llp
The Shard
32 London Bridge Street
London
SE1 9SG

Registered number: 03902713 (England and Wales)

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2023

The director presents his report with the financial statements of the company for the year ended 31 March 2023.

Director

A R J Thakrar held office during the whole of the period from 1 April 2022 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board:

A R J Thakrar - Director

25 September 2023

STATEMENT OF DIRECTOR'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	31.3.23	31.3.22
	£	£
Turnover	-	-
Administrative expenses	<u>(12,015)</u>	<u>-</u>
	(12,015)	-
Gain/(Loss) on revaluation of investments	<u>18,671</u>	<u>(774,145)</u>
Operating profit/(loss)	6,656	(774,145)
Income from fixed asset investments	<u>60,075</u>	<u>59,560</u>
	66,731	(714,585)
Interest payable and similar expenses	<u>(48,060)</u>	<u>(48,060)</u>
Profit/(loss) before taxation	18,671	(762,645)
Tax on profit/(loss)	<u>-</u>	<u>-</u>
Profit/(loss) for the financial year	<u>18,671</u>	<u>(762,645)</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2023

	Notes	31.3.23 £	31.3.22 £
Fixed assets			
Investments	4	666,636	647,965
Current assets			
Debtors	5	-	12,015
Creditors			
Amounts falling due within one year	6	-	(12,015)
Total assets less current liabilities		666,636	647,965
Creditors			
Amounts falling due after more than one year	7	-	(404,827)
Net assets		666,636	243,138
Capital and reserves			
Called up share capital		2	2
Share premium		1,422,108	1,017,281
Retained earnings		(755,474)	(774,145)
		666,636	243,138

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the director and authorised for issue on 25 September 2023 and were signed by:

A R J Thakrar - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Statutory information

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

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Interest receivable and other income

Other income such as interest receivable on loan notes is included on an accruals basis.

Investments

The investments at fair value through profit or loss owned by the Company have been valued in accordance with the International Private Equity and Venture Capital Valuation (IPEV) Guidelines developed by the British Venture Capital Association and other organisations as updated in December 2022. Through these guidelines, these companies are valued at 'fair value' as defined. Ordinarily, unquoted companies will be valued at cost for a limited period following the date of acquisition, being the most suitable approximation of fair value unless there is an impairment or significant accretion in value during the year. Assets under construction will be valued at cost until operations begin. The valuations are prepared by the Foresight Group, reviewed and approved by the Board quarterly.

3. Employees and directors

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2022	647,965
Revaluations	<u>18,671</u>
At 31 March 2023	<u>666,636</u>
Net book value	
At 31 March 2023	<u>666,636</u>
At 31 March 2022	<u>647,965</u>

Cost or valuation at 31 March 2023 is represented by:

	Other investments £
Valuation in 2022	(774,145)
Valuation in 2023	18,671
Cost	<u>1,422,110</u>
	<u>666,636</u>

5. Debtors: amounts falling due within one year

	31.3.23 £	31.3.22 £
Other debtors	<u>-</u>	<u>12,015</u>

6. Creditors: amounts falling due within one year

	31.3.23 £	31.3.22 £
Other creditors	<u>-</u>	<u>12,015</u>

7. Creditors: amounts falling due after more than one year

	31.3.23 £	31.3.22 £
Loan	<u>-</u>	<u>404,827</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.