

College of Elemental Chi Kung Limited
Unaudited Financial Statements
for the Year Ended 31st March 2020

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for the Year Ended 31st March 2020**

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College of Elemental Chi Kung Limited

**Company Information
for the Year Ended 31st March 2020**

Director: Mr. T Allen

Registered office: 4th Floor
100 Fenchurch Street
London
EC3M 5JD

Registered number: 04486899 (England and Wales)

Accountants: Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Statement of Financial Position
31st March 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		2,004		2,390
Current assets					
Debtors	5	6,270		9,932	
Cash at bank and in hand		<u>2,401</u>		<u>10</u>	
		8,671		9,942	
Creditors					
Amounts falling due within one year	6	<u>9,718</u>		<u>12,215</u>	
Net current liabilities			<u>(1,047)</u>		<u>(2,273)</u>
Total assets less current liabilities			<u>957</u>		<u>117</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>857</u>		<u>17</u>
			<u>957</u>		<u>117</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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 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.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 2nd September 2020 and were signed by:

Mr. T Allen - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st March 2020**

1. Statutory information

College of Elemental Chi Kung 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. Employees and directors

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31st March 20204. **Tangible fixed assets**

	Fixtures and fittings £
Cost	
At 1st April 2019 and 31st March 2020	<u>5,774</u>
Depreciation	
At 1st April 2019	3,384
Charge for year	386
At 31st March 2020	<u>3,770</u>
Net book value	
At 31st March 2020	<u>2,004</u>
At 31st March 2019	<u>2,390</u>

5. **Debtors: amounts falling due within one year**

	2020 £	2019 £
Other debtors	<u>6,270</u>	<u>9,932</u>

6. **Creditors: amounts falling due within one year**

	2020 £	2019 £
Bank loans and overdrafts	3,926	8,574
Trade creditors	-	936
Taxation and social security	2,466	686
Other creditors	<u>3,326</u>	<u>2,019</u>
	<u>9,718</u>	<u>12,215</u>

7. **Director's advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31st March 2020 and 31st March 2019:

	2020 £	2019 £
Mr. T Allen		
Balance outstanding at start of year	9,616	6,375
Amounts advanced	6,270	9,616
Amounts repaid	(9,616)	(6,375)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,270</u>	<u>9,616</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.