

REGISTERED NUMBER: 04534023 (England and Wales)

Educonnect Limited
Unaudited Financial Statements
for the Year Ended 31 July 2018

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

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for the year ended 31 July 2018**

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Educonnect Limited

**Company Information
for the year ended 31 July 2018**

DIRECTORS:

A T D Kernaghan
D K Roe

SECRETARY:

Pinfield Secretaries Limited

REGISTERED OFFICE:

Waterside House Unit 4
The Courtyard, Harris Business Park
Hanbury Road
Stoke Prior
Worcestershire
B60 4DJ

REGISTERED NUMBER:

04534023 (England and Wales)

ACCOUNTANTS:

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

Educonnect Limited (Registered number: 04534023)

**Balance Sheet
31 July 2018**

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 18,236 | | 6,777 |
| Investments | 5 | | <u>87,500</u> | | <u>87,500</u> |
| | | | 105,736 | | 94,277 |
| CURRENT ASSETS | | | | | |
| Stocks | | 82,701 | | 95,698 | |
| Debtors | 6 | 198,718 | | 195,538 | |
| Cash at bank and in hand | | <u>113,025</u> | | <u>82,345</u> | |
| | | 394,444 | | 373,581 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>217,550</u> | | <u>310,863</u> | |
| NET CURRENT ASSETS | | | <u>176,894</u> | | <u>62,718</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 282,630 | | 156,995 |
| PROVISIONS FOR LIABILITIES | | | <u>3,182</u> | | <u>975</u> |
| NET ASSETS | | | <u>279,448</u> | | <u>156,020</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 202 | | 202 |
| Retained earnings | | | <u>279,246</u> | | <u>155,818</u> |
| SHAREHOLDERS' FUNDS | | | <u>279,448</u> | | <u>156,020</u> |

The notes form part of these financial statements

Balance Sheet - continued
31 July 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 6 February 2019 and were signed on its behalf by:

A T D Kernaghan - Director

**Notes to the Financial Statements
for the year ended 31 July 2018**

1. STATUTORY INFORMATION

Educonnect 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

| | |
|--------------------------|------------------------------|
| Improvements to property | - Straight line over 3 years |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Investments in associates

Investments in associate undertakings are recognised at cost.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the year ended 31 July 2018

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 9) .

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|------------------------|--|
| COST | |
| At 1 August 2017 | 99,503 |
| Additions | 19,467 |
| Disposals | <u>(58,642)</u> |
| At 31 July 2018 | <u>60,328</u> |
| DEPRECIATION | |
| At 1 August 2017 | 92,726 |
| Charge for year | 5,426 |
| Eliminated on disposal | <u>(56,060)</u> |
| At 31 July 2018 | <u>42,092</u> |
| NET BOOK VALUE | |
| At 31 July 2018 | <u>18,236</u> |
| At 31 July 2017 | <u>6,777</u> |

Notes to the Financial Statements - continued
for the year ended 31 July 2018

5. **FIXED ASSET INVESTMENTS**

| | Interest in associate £ |
|--------------------------------------|----------------------------------|
| COST | |
| At 1 August 2017 and 31 July 2018 | <u>87,500</u> |
| NET BOOK VALUE | |
| At 31 July 2018 | <u>87,500</u> |
| At 31 July 2017 | <u>87,500</u> |

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2018 £ | 2017 £ |
|---------------|----------------|----------------|
| Trade debtors | 194,288 | 175,653 |
| Other debtors | <u>4,430</u> | <u>19,885</u> |
| | <u>198,718</u> | <u>195,538</u> |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2018 £ | 2017 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 133,639 | 236,748 |
| Taxation and social security | 46,372 | 33,737 |
| Other creditors | <u>37,539</u> | <u>40,378</u> |
| | <u>217,550</u> | <u>310,863</u> |

8. **OTHER FINANCIAL COMMITMENTS**

The company had total commitments under operating leases of £5,008 (2017 £3,176)

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.