

Coaching Consultancy Limited

Unaudited Financial Statements
for the Year Ended 31 October 2021

Landmark Accountants Limited

Chartered Accountants

Leavesden Park

5 Hercules Way

Watford

Hertfordshire

WD25 7GS

Coaching Consultancy Limited

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Coaching Consultancy Limited

Company Information

Director R Steinhouse

Company secretary J Jackson-Shilling

Registered office Leavesden Park
Suite 1
5 Hercules Way
Watford
Hertfordshire
WD25 7GS

Accountants Landmark Accountants Limited
Chartered Accountants
Leavesden Park
5 Hercules Way
Watford
Hertfordshire
WD25 7GS

Coaching Consultancy Limited
(Registration number: 04723887)
Balance Sheet as at 31 October 2021

| | Note | 2021 | 2020 |
|---|----------|--------------------|--------------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | <u>4</u> | 3,385 | - |
| Tangible assets | <u>5</u> | <u>6,694</u> | <u>4,267</u> |
| | | 10,079 | 4,267 |
| Current assets | | | |
| Debtors | <u>6</u> | 418,299 | 304,801 |
| Cash at bank and in hand | | <u>57,463</u> | <u>21,490</u> |
| | | 475,762 | 326,291 |
| Creditors: Amounts falling due within one year | <u>7</u> | <u>(1,450,596)</u> | <u>(1,299,398)</u> |
| Net current liabilities | | <u>(974,834)</u> | <u>(973,107)</u> |
| Net liabilities | | <u>(964,755)</u> | <u>(968,840)</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>(964,855)</u> | <u>(968,940)</u> |
| Total equity | | <u>(964,755)</u> | <u>(968,840)</u> |

For the financial year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 June 2022

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R Steinhouse
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
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Coaching Consultancy Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Leavesden Park
Suite 1
5 Hercules Way
Watford
Hertfordshire
WD25 7GS
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling, which is the functional currency of the company and rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

The company has a net liabilities position at the balance sheet date but written representations have been received from fellow group undertakings confirming support for the company at the signing date of these financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of coaching services and provision of training courses in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax together with the value of tax losses surrendered or relieved as appropriate, charged on a £1 for £1 basis. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Coaching Consultancy Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| Office equipment | 3 years on cost |

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|----------------------|-------------------------------------|
| Software development | 10% straight line |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Coaching Consultancy Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

Recognition and measurement

Basic financial instruments are recognised at amortised cost.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2020 - 4).

4 Intangible assets

| | Internally generated software development costs £ | Total £ |
|-------------------------------|--|------------|
| Cost or valuation | | |
| Additions acquired separately | 3,592 | 3,592 |
| At 31 October 2021 | 3,592 | 3,592 |
| Amortisation | | |
| Amortisation charge | 207 | 207 |
| At 31 October 2021 | 207 | 207 |
| Carrying amount | | |
| At 31 October 2021 | 3,385 | 3,385 |

Coaching Consultancy Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

5 Tangible assets

| | Office equipment £ | Total £ |
|--------------------------|-----------------------|------------|
| Cost or valuation | | |
| At 1 November 2020 | 9,398 | 9,398 |
| Additions | 5,521 | 5,521 |
| Disposals | (381) | (381) |
| At 31 October 2021 | 14,538 | 14,538 |
| Depreciation | | |
| At 1 November 2020 | 5,131 | 5,131 |
| Charge for the year | 3,094 | 3,094 |
| Eliminated on disposal | (381) | (381) |
| At 31 October 2021 | 7,844 | 7,844 |
| Carrying amount | | |
| At 31 October 2021 | 6,694 | 6,694 |
| At 31 October 2020 | 4,267 | 4,267 |

6 Debtors

| | 2021 £ | 2020 £ |
|------------------------------------|-----------|-----------|
| Trade debtors | 46,756 | 18,912 |
| Amounts owed by group undertakings | 367,262 | 284,229 |
| Other debtors | 4,281 | 1,660 |
| | 418,299 | 304,801 |

Coaching Consultancy Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

7 Creditors

| | Note | 2021 £ | 2020 £ |
|------------------------------------|----------|------------------|------------------|
| Due within one year | | | |
| Trade creditors | | 39,476 | 8,705 |
| Amounts owed to group undertakings | <u>8</u> | 1,336,028 | 1,253,351 |
| Taxation and social security | | 6,945 | 685 |
| Other creditors | | <u>68,147</u> | <u>36,657</u> |
| | | <u>1,450,596</u> | <u>1,299,398</u> |

8 Related party transactions

The company has taken advantage of the exemption under FRS 102 Section 1AC.35 from disclosing transactions with other group companies wholly owned within the group.

At the year end, the company owed £7,000 (2020 - £7,000) to a company related by virtue of the fact that it is controlled by director's close family members.

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.