

**REGISTERED NUMBER: 04952876 (England and Wales)**

**THE SKILLS PARTNERSHIP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30TH NOVEMBER 2023**

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FOR THE YEAR ENDED 30TH NOVEMBER 2023**

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**THE SKILLS PARTNERSHIP LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH NOVEMBER 2023**

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**DIRECTORS:**

Mr M J Bourke  
Mr D A Saunders  
Ms M G Blake  
Mrs J B Bourke  
Ms J M Rosato  
Mr J Bishop

**SECRETARY:**

Mr M J Bourke

**REGISTERED OFFICE:**

43-45 Devizes Road  
SWINDON  
Wiltshire  
SN1 4BG

**REGISTERED NUMBER:**

04952876 (England and Wales)

**ACCOUNTANTS:**

Morris Owen  
Chartered Accountants  
43-45 Devizes Road  
SWINDON  
Wiltshire  
SN1 4BG

**BANKERS:**

Nat West Bank Plc  
84 Commercial Road  
SWINDON  
Wiltshire  
SN1 5NW

**THE SKILLS PARTNERSHIP LIMITED (REGISTERED NUMBER: 04952876)**

**STATEMENT OF FINANCIAL POSITION  
30TH NOVEMBER 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		<b>7,735</b>		10,787
<b>CURRENT ASSETS</b>					
Debtors	5	<b>138,416</b>		95,851	
Cash at bank		<b>210,306</b>		<u>312,668</u>	
		<b>348,722</b>		408,519	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>26,862</b>		<u>52,372</u>	
<b>NET CURRENT ASSETS</b>			<b>321,860</b>		<u>356,147</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>329,595</b>		366,934
<b>PROVISIONS FOR LIABILITIES</b>			<b>520</b>		<u>1,100</u>
<b>NET ASSETS</b>			<b>329,075</b>		<u>365,834</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		<b>400</b>		400
Retained earnings			<b>328,675</b>		<u>365,434</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>329,075</b>		<u>365,834</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2023 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
- (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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**30TH NOVEMBER 2023**

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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 Board of Directors and authorised for issue on 29th February 2024 and were signed on its behalf by:

Ms J M Rosato - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH NOVEMBER 2023**

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**1. STATUTORY INFORMATION**

The Skills Partnership Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 04952876 and the registered office address is 43-45 Devizes Road, Swindon, Wiltshire, SN1 4BG.

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.

**Significant judgements and estimates**

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the company as a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine the period of useful economic life and any residual value of all tangible fixed assets order to write off the value of each asset over that period.
- Determine an appropriate provision for bad and doubtful debts by assessing the recoverability of all balances on a balance by balance basis.
- Determine an appropriate provision for dilapidations by assessing the probable future obligations expected to exist at the end of the property lease.

**Turnover**

Turnover represents invoiced training services provided.

**Tangible fixed assets**

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

- |                    |                           |
|--------------------|---------------------------|
| Office equipment   | - 15% on reducing balance |
| Computer equipment | - 33% on cost             |

**Financial instruments**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH NOVEMBER 2023

2. **ACCOUNTING POLICIES - continued**

**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.

**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 20 (2022 - 25) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
<b>COST</b>	
At 1st December 2022	33,846
Additions	1,480
At 30th November 2023	<u>35,326</u>
<b>DEPRECIATION</b>	
At 1st December 2022	23,059
Charge for year	4,532
At 30th November 2023	<u>27,591</u>
<b>NET BOOK VALUE</b>	
At 30th November 2023	<u>7,735</u>
At 30th November 2022	<u>10,787</u>

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

	2023 £	2022 £
Trade debtors	117,494	84,911
Other debtors	<u>20,922</u>	<u>10,940</u>
	<u>138,416</u>	<u>95,851</u>

**THE SKILLS PARTNERSHIP LIMITED (REGISTERED NUMBER: 04952876)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH NOVEMBER 2023**

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

	<b>2023</b>	2022
	<b>£</b>	£
Trade creditors	<b>14,375</b>	24,703
Taxation and social security	<b>7,045</b>	9,204
Other creditors	<b>5,442</b>	18,465
	<b><u>26,862</u></b>	<u>52,372</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2023</b>	2022
Number:	Class:	Nominal value:	<b>£</b>	£
160	A Ordinary	£1	<b>160</b>	160
240	B Ordinary	£1	<b>240</b>	240
			<b><u>400</u></b>	<u>400</u>



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