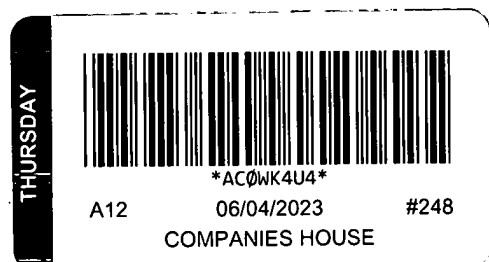


---

**PRAXIS COURSES LIMITED**

---

**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**



**PRAXIS COURSES LIMITED**  
**REGISTERED NUMBER: 05090806**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

|  | Note | 2022<br>£      | 2021<br>£      |
|--|------|----------------|----------------|
| <b>FIXED ASSETS</b>                            |      |                |                |
| Tangible assets                                | 5    | 10,001         | 12,005         |
|  |      | <u>10,001</u>  | <u>12,005</u>  |
| <b>CURRENT ASSETS</b>                          |      |                |                |
| Debtors: amounts falling due within one year   | 6    | 123,267        | 68,347         |
| Cash at bank and in hand                       |      | 692,703        | 617,304        |
|  |      | <u>815,970</u> | <u>685,651</u> |
| Creditors: amounts falling due within one year | 7    | (299,025)      | (336,403)      |
| <b>NET CURRENT ASSETS</b>                      |      | <u>516,945</u> | <u>349,248</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>   |      | <u>526,946</u> | <u>361,253</u> |
| <b>NET ASSETS</b>                              |      | <u>526,946</u> | <u>361,253</u> |
| <b>CAPITAL AND RESERVES</b>                    |      |                |                |
| Profit and loss account                        |      | 526,946        | 361,253        |
|  |      | <u>526,946</u> | <u>361,253</u> |

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2022**

---

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**I P Thomas**  
**Director**

Date: 30th March 2023

The notes on pages 3 to 8 form part of these financial statements.

---

## **PRAXIS COURSES LIMITED**

---

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

#### **1. GENERAL INFORMATION**

Praxis Courses Limited is a private company limited by guarantee and incorporated in England and Wales. Its registered office is St John's Innovation Centre, Cowley Road, Cambridge, CB4 0WS.

#### **2. ACCOUNTING POLICIES**

##### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

##### **2.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

Subscription income is recognised in the Profit and Loss Account evenly throughout the year. Subscription income received but not yet recognised is shown on the Balance Sheet as deferred income.

Training income and associated costs are recognised in the Profit and Loss Account when the events take place. Income and associated costs for events in the future are shown on the Balance Sheet as deferred income of accrued income as appropriate.

##### **2.3 INTANGIBLE ASSETS**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

##### **2.4 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

---

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.4 TANGIBLE FIXED ASSETS (CONTINUED)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

|                    |   |                   |
|--------------------|---|-------------------|
| Computer equipment | - | 33% Straight line |
|--------------------|---|-------------------|

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.5 DEBTORS**

Short-term debtors are measured at transaction price, less any impairment.

**2.6 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 CREDITORS**

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

**2.8 FOREIGN CURRENCY TRANSLATION**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

---

## **PRAXIS COURSES LIMITED**

---

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

## **2. ACCOUNTING POLICIES (CONTINUED)**

### **2.9 OPERATING LEASES**

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

### **2.10 PENSIONS**

#### **DEFINED CONTRIBUTION PENSION PLAN**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

### **2.11 INTEREST INCOME**

Interest income is recognised in profit or loss using the effective interest method.

### **2.12 TAXATION**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

## **3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 21 (2021 - 17).

---

**PRAXIS COURSES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

**4. INTANGIBLE ASSETS**

|                       | <b>Goodwill<br/>£</b> |
|-----------------------|-----------------------|
| <b>COST</b>           |                       |
| At 1 October 2021     | <b>83,191</b>         |
| At 30 September 2022  | <b>83,191</b>         |
| <b>AMORTISATION</b>   |                       |
| At 1 October 2021     | <b>83,191</b>         |
| At 30 September 2022  | <b>83,191</b>         |
| <b>NET BOOK VALUE</b> |                       |
| At 30 September 2022  | <b>-</b>              |
| At 30 September 2021  | <b>-</b>              |

---

**PRAXIS COURSES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

**5. TANGIBLE FIXED ASSETS**

|                                     | <b>Computer<br/>equipment<br/>£</b> |
|-------------------------------------|-------------------------------------|
| <b>COST OR VALUATION</b>            |                                     |
| At 1 October 2021                   | 12,801                              |
| Additions                           | 2,328                               |
|                                     | <hr/>                               |
| At 30 September 2022                | 15,129                              |
|                                     | <hr/>                               |
| <b>DEPRECIATION</b>                 |                                     |
| At 1 October 2021                   | 796                                 |
| Charge for the year on owned assets | 4,332                               |
|                                     | <hr/>                               |
| At 30 September 2022                | 5,128                               |
|                                     | <hr/>                               |
| <b>NET BOOK VALUE</b>               |                                     |
| At 30 September 2022                | 10,001                              |
|                                     | <hr/>                               |
| At 30 September 2021                | 12,005                              |
|                                     | <hr/>                               |

**6. DEBTORS**

|                                | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
|--------------------------------|-------------------|-------------------|
| Trade debtors                  | 78,760            | 25,413            |
| Other debtors                  | 1,400             | 6,298             |
| Prepayments and accrued income | 43,107            | 36,636            |
|                                | <hr/>             | <hr/>             |
|                                | 123,267           | 68,347            |
|                                | <hr/>             | <hr/>             |

---

**PRAXIS COURSES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

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

|                                    | <b>2022</b>    | <b>2021</b>    |
|------------------------------------|----------------|----------------|
|                                    | <b>£</b>       | <b>£</b>       |
| Trade creditors                    | <b>29,175</b>  | 15,290         |
| Corporation tax                    | <b>549</b>     | 384            |
| Other taxation and social security | <b>22</b>      | -              |
| Other creditors                    | <b>25,487</b>  | 52,432         |
| Accruals and deferred income       | <b>243,792</b> | 268,297        |
|                                    | <b>299,025</b> | <b>336,403</b> |

**8. COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital.