

THE EDUCATIONAL GUIDANCE SERVICE LTD

Filleted Annual Report and Unaudited Financial Statements
for the Period from 1 August 2021 to 31 August 2022

The Educational Guidance Service Ltd

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The Educational Guidance Service Ltd

Company Information

Directors	M Hall C J Quickfall A Gough N Stephenson
Registered office	9 Apollo Court Koppers Way Monkton Business Park South Hebburn Tyne & Wear NE31 2ES
Accountants	Azets Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

The Educational Guidance Service Ltd

(Registration number: 05122931)

Statement of Financial Position as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	277,997	354,026
Current assets			
Debtors	<u>6</u>	280,271	276,637
Cash at bank and in hand		343,508	537,720
		623,779	814,357
Creditors: Amounts falling due within one year	<u>7</u>	(298,737)	(160,711)
Net current assets		325,042	653,646
Total assets less current liabilities		603,039	1,007,672
Provisions for liabilities		(6,566)	(4,994)
Net assets		596,473	1,002,678
Capital and reserves			
Called up share capital		1,100	1,000
Profit and loss account		595,373	1,001,678
Total equity		596,473	1,002,678

For the financial period ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

Approved and authorised for issue by the Board on 22 May 2023 and signed on its behalf by:

.....
M Hall
Director

.....
The notes on pages 3 to 8 form an integral part of these financial statements.
A Gough
Director

The Educational Guidance Service Ltd

Notes to the Unaudited Financial Statements for the Period from 1 August 2021 to 31 August 2022

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 9 Apollo Court, Koppers Way, Monkton Business Park South, Hebburn, Tyne & Wear, NE31 2ES.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

These financial statements are prepared in sterling which is the functional currency of the entity.

Going concern

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

The company meets its day to day working capital requirements through cash generated from operations.

The company's forecasts and projections for the next twelve months show that the company should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance.

Based on the factors set out above the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of 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.

The Educational Guidance Service Ltd

Notes to the Unaudited Financial Statements for the Period from 1 August 2021 to 31 August 2022 (continued)

2 Accounting policies (continued)

Tax

The tax expense for the period comprises current and deferred tax. 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.

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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Land and buildings - freehold	Nil
Plant and machinery	36 months straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or 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.

The Educational Guidance Service Ltd

Notes to the Unaudited Financial Statements for the Period from 1 August 2021 to 31 August 2022 (continued)

2 Accounting policies (continued)

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 28 (2021 - 22).

The Educational Guidance Service Ltd

Notes to the Unaudited Financial Statements for the Period from 1 August 2021 to 31 August 2022 (continued)

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 August 2021	35,265	35,265
At 31 August 2022	35,265	35,265
Amortisation		
At 1 August 2021	35,265	35,265
At 31 August 2022	35,265	35,265
Carrying amount		
At 31 August 2022	-	-

5 Tangible assets

	Land and buildings £	Plant and machinery £	Total £
Cost or valuation			
At 1 August 2021	327,742	98,914	426,656
Additions	-	14,687	14,687
Disposals	(67,742)	(1,699)	(69,441)
At 31 August 2022	260,000	111,902	371,902
Depreciation			
At 1 August 2021	4,333	72,630	76,963
Charge for the period	-	17,671	17,671
Eliminated on disposal	-	(729)	(729)
At 31 August 2022	4,333	89,572	93,905
Carrying amount			
At 31 August 2022	255,667	22,330	277,997
At 31 July 2021	327,742	26,284	354,026

The Educational Guidance Service Ltd

Notes to the Unaudited Financial Statements for the Period from 1 August 2021 to 31 August 2022 (continued)

6 Debtors

	2022 £	2021 £
Trade debtors	98,730	270,628
Prepayments and accrued income	181,541	6,009
	<u>280,271</u>	<u>276,637</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade creditors		202,499	27,974
Amounts owed to group undertakings	9	4,593	-
Taxation and social security		17,456	20,239
Accruals and deferred income		67,234	69,687
Other creditors		3,721	-
Corporation tax liability		3,234	42,811
		<u>298,737</u>	<u>160,711</u>

8 Financial commitments, guarantees and contingencies

Amounts disclosed in the statement of financial position

Included in the statement of financial position are unpaid pension contributions of £3,721 (2021 - £Nil). The company operates a defined contributions pension scheme. The assets are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £20,628 (2021: £nil).

9 Related party transactions

The company has taken advantage of the exemption within FRS 102 Section 1A not to disclose transactions with other wholly owned group undertakings.

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Notes to the Unaudited Financial Statements for the Period from 1 August 2021 to 31 August 2022 (continued)

10 Parent and ultimate parent undertaking

On 22 October 2021 100% of the share capital of The Educational Guidance Service Limited was purchased by Equality Solutions Group Limited (Company number: 12821216). The registered office of Equality Solutions Group Limited is 9 Apollo Court, Koppers Way, Monkton Business Park South, Hebburn, Tyne and Wear, NE31 2ES. A Gough is the ultimate controlling party by virtue of his ownership of the majority of the issued share capital of Equality Solutions Group Limited

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.