

**REGISTERED NUMBER 06542304 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013  
FOR  
NEW MODEL BUSINESS ACADEMY LIMITED**

**TUESDAY**



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**NEW MODEL BUSINESS ACADEMY LIMITED (REGISTERED NUMBER: 06542304)**

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FOR THE YEAR ENDED 31 DECEMBER 2013**

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**NEW MODEL BUSINESS ACADEMY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**DIRECTORS**

S C Turvey  
N M Stevens  
L A Travis

**SECRETARY:**

R J Butcher

**REGISTERED OFFICE**

The John Smith's Stadium  
Stadium Way  
Huddersfield  
HD1 6PG

**REGISTERED NUMBER:**

06542304 (England and Wales)

**ACCOUNTANTS:**

Revell Ward LLP  
7th Floor  
30 Market Street  
Huddersfield  
HD1 2HG

**BANKERS:**

Yorkshire Bank  
40 New Street  
Huddersfield  
HD1 2BT

**NEW MODEL BUSINESS ACADEMY LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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The directors present their report with the financial statements of the company for the year ended 31 December 2013

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2013 to the date of this report

S C Turvey  
N M Stevens

Other changes in directors holding office are as follows

L A Travis - appointed 9 September 2013

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD**

  
S C Turvey - Director

Date 27/5/14

**NEW MODEL BUSINESS ACADEMY LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	31 12 13 £	31 12 12 £
<b>TURNOVER</b>		413,487	621,051
Administrative expenses		<u>301,583</u>	<u>540,758</u>
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	111,904	80,293
Tax on profit on ordinary activities	4	<u>26,575</u>	<u>20,179</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>85,329</u>	<u>60,114</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year

The notes form part of these financial statements

**NEW MODEL BUSINESS ACADEMY LIMITED (REGISTERED NUMBER: 06542304)**

**BALANCE SHEET  
31 DECEMBER 2013**

	Notes	31 12 13 £	31 12 12 £
<b>CURRENT ASSETS</b>			
Debtors	5	242,430	99,420
Cash at bank		40,098	205,320
		<u>282,528</u>	<u>304,740</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	76,475	184,016
		<u>206,053</u>	<u>120,724</u>
<b>NET CURRENT ASSETS</b>			
		<u>206,053</u>	<u>120,724</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>206,053</u>	<u>120,724</u>
<b>RESERVES</b>			
Profit and loss account	7	206,053	120,724
	11	<u>206,053</u>	<u>120,724</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 December 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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

The financial statements were approved by the Board of Directors on 27/5/14 and were signed on its behalf by

  
S C Turvey - Director

The notes form part of these financial statements

**NEW MODEL BUSINESS ACADEMY LIMITED (REGISTERED NUMBER 06542304)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company has continued to trade profitably in the current year and has a positive cash position. No reliance is placed on bank facilities.

The directors have considered the current position and budgets of the company and the group, and after making appropriate enquiries they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**2 STAFF COSTS**

There were no employees during the year apart from the directors. All wages are paid by the parent company and recharged to the company via management charges.

**3 OPERATING PROFIT**

The operating profit is stated after charging

	31 12 13 £	31 12 12 £
Directors' remuneration	<u>27,800</u>	<u>-</u>
The number of directors to whom retirement benefits were accruing was as follows		
Money purchase schemes	<u>1</u>	<u>-</u>

Directors' pension contributions of £520 (2012 - £Nil) were paid to money purchase schemes in the year.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**4 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 13 £	31 12 12 £
Current tax		
UK corporation tax	26,582	20,253
Adjustment for prior years	(7)	(74)
	<u>26,575</u>	<u>20,179</u>
Tax on profit on ordinary activities	<u>26,575</u>	<u>20,179</u>

**Factors affecting the tax charge**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	31 12 13 £	31 12 12 £
Profit on ordinary activities before tax	<u>111,904</u>	<u>80,293</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 23% (2012 - 24%)	25,738	19,270
Effects of		
Expenses not deductible for tax purposes	562	571
Other differences leading to an increase in tax	282	412
Adjustments to previous periods	(7)	(74)
Current tax charge	<u>26,575</u>	<u>20,179</u>

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

	31 12 13 £	31 12 12 £
Trade debtors	102,661	83,807
Amounts owed by group undertakings	134,012	15,613
Other debtors	3,669	-
Prepayments and accrued income	2,088	-
	<u>242,430</u>	<u>99,420</u>



**NEW MODEL BUSINESS ACADEMY LIMITED (REGISTERED NUMBER 06542304)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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

	31 12 13	31 12 12
	£	£
Trade creditors	33,271	24,805
Amounts owed to group undertakings	26,916	33,487
Tax	10,982	10,415
Social security and other taxes	-	7,415
Accruals and deferred income	5,306	107,894
	<u>76,475</u>	<u>184,016</u>

**7 RESERVES**

	Profit and loss account £
At 1 January 2013	120,724
Profit for the year	85,329
	<u>206,053</u>
At 31 December 2013	

**8 ULTIMATE PARENT COMPANY**

Simply Biz Limited is regarded by the directors as being the company's ultimate parent company

Simply Biz Limited prepares consolidated financial statements and copies can be obtained from Companies House

**9 RELATED PARTY DISCLOSURES**

**Simply Biz Limited**  
The ultimate parent company

During the year Simply Biz Limited charged management fees of £184,962 (2012 - £203,705) to New Model Business Academy Limited relating to staff and other costs. Simply Biz Limited paid expenses totalling £101,395 (2012 - £151,651) on behalf of New Model Business Academy Limited. New Model Business Academy Limited repaid amounts totalling £448,024 (2012 - £292,460).

	31 12 13	31 12 12
	£	£
Amount due from/(to) related party at the balance sheet date	<u>128,180</u>	<u>(33,487)</u>

**NEW MODEL BUSINESS ACADEMY LIMITED (REGISTERED NUMBER: 06542304)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2013**

**9 RELATED PARTY DISCLOSURES - continued**

**Simply Biz Services plc**

A fellow subsidiary company

During the year Simply Biz Services plc collected income of £64,400 (2012 - £60,735) and paid expenses of £211,991 (2012 - £17,179) on behalf of New Model Business Academy Limited. New Model Business Academy Limited made sales of £25,000 (2012 - £25,000) to Simply Biz Services plc who repaid amounts totalling £Nil (2012 - £51,468) during the year. New Model Business Academy Limited repaid amounts totalling £83,385 (2012 - £Nil) during the year.

	31 12 13	31 12 12
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(26,916)</u>	<u>12,290</u>

**Compliance First Limited**

A fellow subsidiary company

During the year Compliance First Limited collected income of £7,722 (2012 - £6,894) on behalf of New Model Business Academy Limited. Repayments of £4,266 (2012 - £5,969) were made to New Model Business Academy Limited during the year.

	31 12 13	31 12 12
	£	£
Amount due from related party at the balance sheet date	<u>5,832</u>	<u>2,376</u>

**Simply Biz Mortgages Limited**

A fellow subsidiary company

During the year New Model Business Academy Limited paid expenses of £Nil (2012 - £946) on behalf of Simply Biz Mortgages Limited. Simply Biz Mortgages Limited repaid amounts of £946 (2012 - £Nil) to the company.

	31 12 13	31 12 12
	£	£
Amount due from related party at the balance sheet date	<u>-</u>	<u>946</u>

**10 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is K E Davy

**NEW MODEL BUSINESS ACADEMY LIMITED (REGISTERED NUMBER 06542304)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**11 RECONCILIATION OF MOVEMENTS IN RESERVES**

	31 12 13	31 12 12
	£	£
Profit for the financial year	85,329	60,114
Net addition to reserves	85,329	60,114
Opening reserves	120,724	60,610
Closing reserves	206,053	120,724