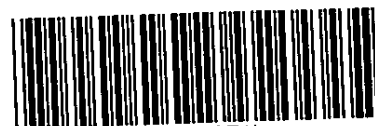


REGISTERED NUMBER: 06542304 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
NEW MODEL BUSINESS ACADEMY LIMITED**

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NEW MODEL BUSINESS ACADEMY LIMITED (REGISTERED NUMBER: 06542304)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

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NEW MODEL BUSINESS ACADEMY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014**

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 Limited
7th Floor
30 Market Street
Huddersfield
HD1 2HG

BANKERS:

Yorkshire Bank
40 New Street
Huddersfield
HD1 2BT

NEW MODEL BUSINESS ACADEMY LIMITED (REGISTERED NUMBER: 06542304)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2014**

The directors present their report with the financial statements of the company for the year ended 31 December 2014

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2014 to the date of this report

S C Turvey
N M Stevens
L A Travis

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 19th June 2015

NEW MODEL BUSINESS ACADEMY LIMITED (REGISTERED NUMBER: 06542304)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Notes	31 12 14 £	31 12 13 £
TURNOVER		313,281	413,487
Administrative expenses		<u>401,487</u>	<u>301,583</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(88,206)	111,904
Tax on (loss)/profit on ordinary activities	4	<u>(20,234)</u>	<u>26,575</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u><u>(67,972)</u></u>	<u><u>85,329</u></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 loss for the current year and the profit for the previous year

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2014

	Notes	31 12 14 £	31 12 13 £
CURRENT ASSETS			
Debtors	5	385,636	242,430
Cash at bank		57,796	40,098
		<u>443,432</u>	<u>282,528</u>
CREDITORS			
Amounts falling due within one year	6	305,351	76,475
NET CURRENT ASSETS		<u>138,081</u>	<u>206,053</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>138,081</u>	<u>206,053</u>
RESERVES			
Profit and loss account	7	138,081	206,053
	11	<u>138,081</u>	<u>206,053</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 2014

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 19th June 2015 and were signed on its behalf by


S C Turvey - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has made a loss in the current year but has a positive cash position and net assets at the year end. 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 (LOSS)/PROFIT

The operating loss (2013 - operating profit) is stated after charging

	31 12 14 £	31 12 13 £
Directors' remuneration	<u>84,234</u>	<u>27,800</u>
The number of directors to whom retirement benefits were accruing was as follows:		
Money purchase schemes	<u>2</u>	<u>1</u>

Directors' pension contributions of £1,760 (2013 - £520) were paid to money purchase schemes in the year.

4 TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	31 12 14 £	31 12 13 £
Current tax		
UK corporation tax	(20,234)	26,582
Adjustment for prior years	<u>-</u>	<u>(7)</u>
Tax on (loss)/profit on ordinary activities	<u>(20,234)</u>	<u>26,575</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

4 TAXATION - continued

Factors affecting the tax (credit)/charge

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

	31 12 14 £	31 12 13 £
(Loss)/profit on ordinary activities before tax	<u>(88,206)</u>	<u>111,904</u>
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2013 - 23%)	(17,641)	25,738
Effects of		
Expenses not deductible for tax purposes	454	562
Other differences leading to a (decrease)/increase in tax	(3,047)	282
Adjustments to previous periods	-	(7)
Current tax (credit)/charge	<u>(20,234)</u>	<u>26,575</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 14 £	31 12 13 £
Trade debtors	150,430	102,661
Amounts owed by group undertakings	213,196	134,012
Other debtors	-	3,669
Tax	20,234	-
Prepayments and accrued income	1,776	2,088
	<u>385,636</u>	<u>242,430</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 14 £	31 12 13 £
Trade creditors	9,794	33,271
Amounts owed to group undertakings	237,204	26,916
Tax	-	10,982
Social security and other taxes	33,413	-
Accruals and deferred income	24,940	5,306
	<u>305,351</u>	<u>76,475</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

7 RESERVES

	Profit and loss account £
At 1 January 2014	206,053
Deficit for the year	(67,972)
At 31 December 2014	<u>138,081</u>

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 £180,652 (2013 - £184,962) to New Model Business Academy Limited relating to staff and other costs. Simply Biz Limited paid expenses totalling £17,265 (2013 - £101,395) on behalf of New Model Business Academy Limited. New Model Business Academy Limited repaid amounts totalling £270,000 (2013 - £448,024)

	31 12 14 £	31 12 13 £
Amount due from related party at the balance sheet date	<u>200,263</u>	<u>128,180</u>

Simply Biz Services Limited

A fellow subsidiary company

During the year Simply Biz Services Limited collected income of £62,820 (2013 - £64,400) and paid expenses of £298,108 (2013 - £211,991) on behalf of New Model Business Academy Limited. New Model Business Academy Limited made sales of £25,000 (2013 - £25,000) to Simply Biz Services Limited during the year. New Model Business Academy Limited repaid amounts totalling £Nil (2013 - £83,385) during the year.

	31 12 14 £	31 12 13 £
Amount due to related party at the balance sheet date	<u>237,204</u>	<u>26,916</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

9 RELATED PARTY DISCLOSURES - continued

Compliance First Limited

A fellow subsidiary company

During the year Compliance First Limited collected income of £7,506 (2013 - £7,722) on behalf of New Model Business Academy Limited. Repayments of £405 (2013 - £4,266) were made to New Model Business Academy Limited during the year.

	31 12 14	31 12 13
	£	£
Amount due from related party at the balance sheet date	12,933	5,832
	<u>12,933</u>	<u>5,832</u>

10 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is K E Davy

11 RECONCILIATION OF MOVEMENTS IN RESERVES

	31 12 14	31 12 13
	£	£
(Loss)/profit for the financial year	(67,972)	85,329
Net (reduction)/addition to reserves	(67,972)	85,329
Opening reserves	206,053	120,724
Closing reserves	138,081	206,053
	<u>138,081</u>	<u>206,053</u>