

Encompass Training South West Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2020

Nigel K Wayne & Co Ltd
Chartered Accountants
The Okehampton Accountants
15a East Street
Okehampton
Devon
EX20 1AS

Encompass Training South West Ltd

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Encompass Training South West Ltd

Company Information

Director Mr Alastair Charles Archbald Rice

Registered office Great Potheridge House
Merton
Okehampton
Devon
EX20 3DN

Accountants Nigel K Wayne & Co Ltd
Chartered Accountants
The Okehampton Accountants
15a East Street
Okehampton
Devon
EX20 1AS

Encompass Training South West Ltd
(Registration number: 06993675)
Balance Sheet as at 30 November 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	17,391	20,294
Current assets			
Debtors	<u>5</u>	5,220	95,467
Cash at bank and in hand		80,615	167
		85,835	95,634
Creditors: Amounts falling due within one year	<u>6</u>	(93,272)	(109,889)
Net current liabilities		(7,437)	(14,255)
Total assets less current liabilities		9,954	6,039
Creditors: Amounts falling due after more than one year	<u>6</u>	(160,614)	(110,614)
Net liabilities		(150,660)	(104,575)
Capital and reserves			
Called up share capital	<u>7</u>	1,000	1,000
Profit and loss account		(151,660)	(105,575)
Total equity		(150,660)	(104,575)

For the financial year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 12 July 2021

Encompass Training South West Ltd

(Registration number: 06993675)

Balance Sheet as at 30 November 2020

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Mr Alastair Charles Archbald Rice
Director

Encompass Training South West Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Great Potheridge House
Merton
Okehampton
Devon
EX20 3DN
United Kingdom

These financial statements were authorised for issue by the director on 12 July 2021.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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 sales/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.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

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
Fixtures & Fittings	20% reducing balance
Vehicles	20% reducing balance
Outdoor Equipment	Straight line over 3 years
Plant & Machinery	20% reducing balance
Short Leasehold Additions	Straight line over the length of the lease

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Encompass Training South West Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

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.

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 the director) during the year, was 7 (2019 - 14).

Encompass Training South West Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

4 Tangible assets

	Short leasehold land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 December 2019	51,257	70,316	8,752	130,325
Additions	-	720	-	720
At 30 November 2020	51,257	71,036	8,752	131,045
Depreciation				
At 1 December 2019	51,257	54,657	4,117	110,031
Charge for the year	-	1,962	1,661	3,623
At 30 November 2020	51,257	56,619	5,778	113,654
Carrying amount				
At 30 November 2020	-	14,417	2,974	17,391
At 30 November 2019	-	15,659	4,635	20,294

5 Debtors

	2020 £	2019 £
Trade debtors	1,896	588
Prepayments	1,830	2,097
Other debtors	1,494	92,782
	5,220	95,467

6 Creditors

Creditors: amounts falling due within one year

Encompass Training South West Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

	Note	2020 £	2019 £
Due within one year			
Bank loans and overdrafts	8	-	2,026
Trade creditors		1,731	3,061
Taxation and social security		286	1,826
Other creditors		91,255	102,976
		<u>93,272</u>	<u>109,889</u>

Due after one year			
Loans and borrowings	8	<u>160,614</u>	<u>110,614</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	8	<u>160,614</u>	<u>110,614</u>

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary £1 Shares of £1 each	1,000	1,000	1,000	1,000

8 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	50,000	-
Other borrowings	<u>110,614</u>	<u>110,614</u>
	<u>160,614</u>	<u>110,614</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

	2020 £	2019 £
Current loans and borrowings		
Bank overdrafts	-	2,026

9 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	9,204	8,560
Contributions paid to money purchase schemes	1,200	6,703
	<u>10,404</u>	<u>15,263</u>

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.