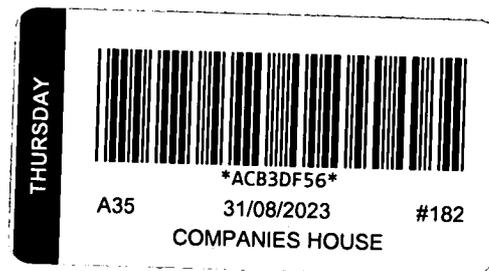


Company Registration No. 07015436 (England and Wales)

AWAKEN LEARNING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR



AWAKEN LEARNING LTD**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	3		209,023		146,563
Tangible assets	4		23,307		24,641
			<u>232,330</u>		<u>171,204</u>
Current assets					
Debtors	5	115,098		177,066	
Cash at bank and in hand		7,104		5,014	
			<u>122,202</u>	<u>182,080</u>	
Creditors: amounts falling due within one year	6	(131,709)		(173,262)	
Net current (liabilities)/assets			<u>(9,507)</u>		<u>8,818</u>
Total assets less current liabilities			222,823		180,022
Creditors: amounts falling due after more than one year	7		(100,819)		(69,878)
Provisions for liabilities			<u>(52,295)</u>		<u>(36,503)</u>
Net assets			<u>69,709</u>		<u>73,641</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			69,609		73,541
Total equity			<u>69,709</u>		<u>73,641</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

AWAKEN LEARNING LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved and signed by the director and authorised for issue on 29/08/23

Marco Bulmer-Rizzi

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M Bulmer-Rizzi

Director

AWAKEN LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Awaken Learning Ltd ("the company") is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 63 Viscount House, 8 Lakeside Drive, London, NW10 7GS.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

As at 31 March 2023 the company had net current liabilities of £9,507 (2022: net current assets of £8,818). At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of a business over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is twenty years.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Software	12 years straight line
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Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

AWAKEN LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
Computers	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, cash at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade, other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

AWAKEN LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	5

AWAKEN LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Intangible fixed assets

	Goodwill £	Other £	Total £
Cost			
At 1 April 2022	41,645	371,970	413,615
Additions	-	83,184	83,184
At 31 March 2023	<u>41,645</u>	<u>455,154</u>	<u>496,799</u>
Amortisation and impairment			
At 1 April 2022	21,862	245,190	267,052
Amortisation charged for the year	2,082	18,642	20,724
At 31 March 2023	<u>23,944</u>	<u>263,832</u>	<u>287,776</u>
Carrying amount			
At 31 March 2023	<u>17,701</u>	<u>191,322</u>	<u>209,023</u>
At 31 March 2022	<u>19,783</u>	<u>126,780</u>	<u>146,563</u>

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2022	56,121
Additions	6,528
At 31 March 2023	<u>62,649</u>
Depreciation and impairment	
At 1 April 2022	31,480
Depreciation charged in the year	7,862
At 31 March 2023	<u>39,342</u>
Carrying amount	
At 31 March 2023	<u>23,307</u>
At 31 March 2022	<u>24,641</u>

AWAKEN LEARNING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors		
	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	5,880	93,774
Corporation tax recoverable	14,644	13,011
Other debtors	94,574	70,281
	<u>115,098</u>	<u>177,066</u>

6 Creditors: amounts falling due within one year		
	2023	2022
	£	£
Bank loans and overdrafts	5,992	23,761
Trade creditors	10,411	13,328
Taxation and social security	26,868	33,844
Other creditors	88,438	102,329
	<u>131,709</u>	<u>173,262</u>

7 Creditors: amounts falling due after more than one year		
	2023	2022
	£	£
Bank loans and overdrafts	49,692	40,629
Other creditors	51,127	29,249
	<u>100,819</u>	<u>69,878</u>

8 Directors' transactions

Dividends totalling £70,000 (2022 - £60,000) were paid in the year in respect of shares held by the company's director.

A personal guarantee has been given by the director to secure the bank loan.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors loan account	-	70,013	341,214	(316,653)	94,574
		<u>70,013</u>	<u>341,214</u>	<u>(316,653)</u>	<u>94,574</u>