

REGISTERED NUMBER: 07293792 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
FOR
THE EXAMS OFFICE LIMITED**

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FOR THE YEAR ENDED 31 JULY 2019**

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THE EXAMS OFFICE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019

DIRECTORS:

Mrs H K Chima
Mrs R J Marr

REGISTERED OFFICE:

17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

REGISTERED NUMBER:

07293792 (England and Wales)

ACCOUNTANTS:

SBCA Chartered Accountants
17 Moor Park Avenue
Preston
Lancashire
PR1 6AS

BALANCE SHEET
31 JULY 2019

	Notes	31.7.19 £	31.7.18 £
FIXED ASSETS			
Tangible assets	4	32,019	9,933
CURRENT ASSETS			
Stocks	5	7,505	3,682
Debtors	6	135,178	73,590
Cash at bank		296,840	36,010
		439,523	113,282
CREDITORS			
Amounts falling due within one year	7	(517,260)	(221,766)
NET CURRENT LIABILITIES		(77,737)	(108,484)
TOTAL ASSETS LESS CURRENT LIABILITIES		(45,718)	(98,551)
PROVISIONS FOR LIABILITIES	8	(6,083)	(1,887)
NET LIABILITIES		(51,801)	(100,438)
CAPITAL AND RESERVES			
Called up share capital	9	45	45
Capital redemption reserve	10	6	6
Retained earnings	10	(51,852)	(100,489)
SHAREHOLDERS' FUNDS		(51,801)	(100,438)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 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.
- (b)

BALANCE SHEET - continued
31 JULY 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 1 April 2020 and were signed on its behalf by:

Mrs R J Marr - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

1. **STATUTORY INFORMATION**

The Exams Office Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These accounts have been prepared on a going concern basis, on the understanding that the director's will continue to financially support the company during this period.

Turnover

Turnover represents the invoice value, net of value added tax, of goods sold, except in respect of subscription income where turnover is recognised when the company obtains the right to consideration. This is on a straight line basis over the period to which the subscription for membership relates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website development costs	- 33% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

2. **ACCOUNTING POLICIES - continued**

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets:

Basic financial assets, which include 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 transaction is measured at the present value of the future cash flows discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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 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 future cash flows discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if the payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Website development costs £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2018	14,115	4,820	4,800	15,209	38,944
Additions	38,579	-	-	2,207	40,786
At 31 July 2019	52,694	4,820	4,800	17,416	79,730
DEPRECIATION					
At 1 August 2018	13,870	3,321	1,200	10,620	29,011
Charge for year	12,976	723	1,200	3,801	18,700
At 31 July 2019	26,846	4,044	2,400	14,421	47,711
NET BOOK VALUE					
At 31 July 2019	25,848	776	2,400	2,995	32,019
At 31 July 2018	245	1,499	3,600	4,589	9,933

5. STOCKS

	31.7.19 £	31.7.18 £
Stocks	7,505	3,682

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Trade debtors	79,394	48,637
Prepayments	55,784	24,953
	135,178	73,590

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19 £	31.7.18 £
Trade creditors	33,976	13,459
Tax	18,102	1,605
Social security and other taxes	558	618
VAT	44,783	17,702
Directors' current accounts	89	4,289
Accruals and deferred income	419,752	184,093
	<u>517,260</u>	<u>221,766</u>

8. **PROVISIONS FOR LIABILITIES**

	31.7.19 £	31.7.18 £
Deferred tax	6,083	1,887
		Deferred tax
		£
Balance at 1 August 2018		1,887
Provided during year		4,196
Balance at 31 July 2019		<u>6,083</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.7.19 £	31.7.18 £
Number:	Class:			
27	Ordinary A	£1	27	27
12	Ordinary B	£1	18	18
			<u>45</u>	<u>45</u>

10. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 August 2018	(100,489)	6	(100,483)
Profit for the year	93,637		93,637
Dividends	(45,000)		(45,000)
At 31 July 2019	<u>(51,852)</u>	<u>6</u>	<u>(51,846)</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.