

**THE EXAMS OFFICE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

The Exams Office Limited
Unaudited Financial Statements
For The Year Ended 31 July 2020

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The Exams Office Limited
Balance Sheet
As at 31 July 2020

Registered number: 07293792

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		94,673		32,019
			<u>94,673</u>		<u>32,019</u>
CURRENT ASSETS					
Stocks	4	-		7,505	
Debtors	5	111,967		135,178	
Cash at bank and in hand		399,285		296,842	
		<u>511,252</u>		<u>439,525</u>	
Creditors: Amounts Falling Due Within One Year	6	(546,817)		(517,260)	
		<u>(546,817)</u>		<u>(517,260)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(35,565)</u>		<u>(77,735)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>59,108</u>		<u>(45,716)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(6,083)</u>		<u>(6,083)</u>
NET ASSETS/(LIABILITIES)			<u>53,025</u>		<u>(51,799)</u>
CAPITAL AND RESERVES					
Called up share capital	7		51		51
Profit and Loss Account			<u>52,974</u>		<u>(51,850)</u>
SHAREHOLDERS' FUNDS			<u>53,025</u>		<u>(51,799)</u>

The Exams Office Limited
Balance Sheet (continued)
As at 31 July 2020

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Harinder Chima

Director

30th November 2020

Mrs Rebecca Marr

Director

The notes on pages 3 to 5 form part of these financial statements.

The Exams Office Limited
Notes to the Financial Statements
For The Year Ended 31 July 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% on cost
Motor Vehicles	25% on cost
Fixtures & Fittings	15% on cost
Computer Equipment	33% on cost

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

The Exams Office Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2019:)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 August 2019	52,694	4,800	4,820	17,417	79,731
Additions	100,854	14,015	1,000	2,451	118,320
As at 31 July 2020	153,548	18,815	5,820	19,868	198,051
Depreciation					
As at 1 August 2019	26,846	2,400	4,044	14,422	47,712
Provided during the period	46,293	4,704	857	3,812	55,666
As at 31 July 2020	73,139	7,104	4,901	18,234	103,378
Net Book Value					
As at 31 July 2020	80,409	11,711	919	1,634	94,673
As at 1 August 2019	25,848	2,400	776	2,995	32,019

4. Stocks

	2020	2019
	£	£
Stock - work in progress	-	7,505
	-	7,505

The Exams Office Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	28,363	79,394
Prepayments and accrued income	42,897	55,784
Other debtors	613	-
Directors' loan accounts	40,094	-
	<u>111,967</u>	<u>135,178</u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	26,927	33,976
Corporation tax	58,468	18,102
Other taxes and social security	4,265	558
VAT	31,832	44,783
Accruals and deferred income	425,325	419,752
Directors' loan accounts	-	89
	<u>546,817</u>	<u>517,260</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>51</u>	<u>51</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

9. General Information

The Exams Office Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07293792 . The registered office is 17 Moor Park Avenue, Preston, PR1 6AS.

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.