

COMPANY REGISTRATION NO. 07349554 (England and Wales)

ASTUTIS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

PAGES FOR FILING WITH REGISTRAR

ASTUTIS LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 7

ASTUTIS LIMITED**BALANCE SHEET
AS AT 30 JUNE 2021**

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		229,996		212,299
Tangible assets	4		57,573		39,862
Investments	5		9,382		9,382
			<u>296,951</u>		<u>261,543</u>
Current assets					
Debtors	7	1,853,882		1,780,035	
Cash at bank and in hand		<u>1,652,868</u>		<u>1,637,495</u>	
		3,506,750		3,417,530	
Creditors: amounts falling due within one year	8	<u>(2,421,711)</u>		<u>(2,594,996)</u>	
Net current assets			1,085,039		822,534
Total assets less current liabilities			<u>1,381,990</u>		<u>1,084,077</u>
Creditors: amounts falling due after more than one year	9		(235,000)		(295,000)
Provisions for liabilities			<u>(9,800)</u>		<u>(6,425)</u>
Net assets			<u>1,137,190</u>		<u>782,652</u>
Capital and reserves					
Called up share capital	10		100,000		100,000
Profit and loss reserves			<u>1,037,190</u>		<u>682,652</u>
Total equity			<u>1,137,190</u>		<u>782,652</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved by the board of directors and authorised for issue on 18 March 2022 and are signed on its behalf by:

Mr S A Terry

Director

Company Registration No. 07349554

ASTUTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Company information

Astutis Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 Charnwood Court, Parc Nantgarw, Nantgarw, Cardiff, CF15 7QZ.

1.1 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and 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.

Revenue from the provision of training courses is recognised by reference to the start date of the delivery of the course and is included in deferred income.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 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.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

Software	4 years
E Learning	4 years

1.5 Tangible fixed assets

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

ASTUTIS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

1 Accounting policies (Continued)

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

Fixtures and fittings	25% straight line
Computers	25% straight line

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.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

ASTUTIS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

1 Accounting policies **(Continued)**

1.9 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 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.

1.12 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.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

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

	2021	2020
	Number	Number
Total	58	59
	<u> </u>	<u> </u>

ASTUTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

3 Intangible fixed assets

	Software £	E Learning £	Total £
Cost			
At 1 July 2020	95,023	1,074,837	1,169,860
Additions - internally developed	-	156,416	156,416
Disposals	-	(215,858)	(215,858)
At 30 June 2021	95,023	1,015,395	1,110,418
Amortisation and impairment			
At 1 July 2020	90,257	867,304	957,561
Amortisation charged for the year	3,120	105,310	108,430
Disposals	-	(185,569)	(185,569)
At 30 June 2021	93,377	787,045	880,422
Carrying amount			
At 30 June 2021	1,646	228,350	229,996
At 30 June 2020	4,766	207,533	212,299

4 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 July 2020	63,278	242,623	305,901
Additions	-	49,061	49,061
Disposals	-	(4,704)	(4,704)
At 30 June 2021	63,278	286,980	350,258
Depreciation and impairment			
At 1 July 2020	61,181	204,858	266,039
Depreciation charged in the year	1,218	25,428	26,646
At 30 June 2021	62,399	230,286	292,685
Carrying amount			
At 30 June 2021	879	56,694	57,573
At 30 June 2020	2,097	37,765	39,862

ASTUTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

5 Fixed asset investments

	2021	2020
	£	£
Shares in group undertakings and participating interests	9,382	9,382
	<u>9,382</u>	<u>9,382</u>

6 Subsidiaries

Details of the company's subsidiaries at 30 June 2021 are as follows:

Name of undertaking	Nature of business	Class of shares held	% Held	
			Direct	Indirect
Astutis FZ LLC	Training and consultancy	Ordinary	100.00	0

The above subsidiary registered office address is Knowledge Park, Block 9, Executive Suites 26, Dubai.

7 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	1,281,174	1,519,570
Corporation tax recoverable	30,859	-
Amounts owed by group undertakings	211,893	151,074
Other debtors	329,956	109,391
	<u>1,853,882</u>	<u>1,780,035</u>

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	60,000	5,000
Trade creditors	222,846	479,899
Corporation tax	95,946	64,894
Other taxation and social security	364,997	296,179
Other creditors	1,677,922	1,749,024
	<u>2,421,711</u>	<u>2,594,996</u>

9 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	235,000	295,000
	<u>235,000</u>	<u>295,000</u>

ASTUTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

9 Creditors: amounts falling due after more than one year (Continued)

Creditors which fall due after five years are as follows:	2021	2020
	£	£
Payable by instalments	-	55,000
	<u> </u>	<u> </u>

10 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary A shares of £1 each	50,000	50,000	50,000	50,000
Ordinary B shares of £1 each	50,000	50,000	50,000	50,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	100,000	100,000	100,000	100,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
	339,890	67,941
	<u> </u>	<u> </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.