

Financial Statements
for the Year Ended 31 October 2019
for
THE TRAINING EFFECT LTD

Kemp Carr Brown & Co.
Chartered Certified Accountants
Appletree Office
Frith Road
Aldington
Ashford
Kent
TN25 7HJ

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FOR THE YEAR ENDED 31 OCTOBER 2019

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THE TRAINING EFFECT LTD
Company Information
FOR THE YEAR ENDED 31 OCTOBER 2019

DIRECTOR: M Bowles

REGISTERED OFFICE: Unit 14
Oak Trees Business Park The Courtyard
Orbital Park
Ashford
Kent
TN24 0SQ

REGISTERED NUMBER: 07799750 (England and Wales)

ACCOUNTANTS: Kemp Carr Brown & Co.
Chartered Certified Accountants
Appletree Office
Frith Road
Aldington
Ashford
Kent
TN25 7HJ

THE TRAINING EFFECT LTD (REGISTERED NUMBER: 07799750)

Balance Sheet
31 OCTOBER 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		228,576		231,911
CURRENT ASSETS					
Debtors	5	114,432		112,531	
Cash at bank		<u>214,267</u>		<u>158,517</u>	
		328,699		271,048	
CREDITORS					
Amounts falling due within one year	6	<u>200,558</u>		<u>136,126</u>	
NET CURRENT ASSETS			<u>128,141</u>		<u>134,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			356,717		366,833
CREDITORS					
Amounts falling due after more than one year	7		(120,650)		(126,417)
PROVISIONS FOR LIABILITIES			<u>(1,585)</u>		<u>(1,364)</u>
NET ASSETS			<u>234,482</u>		<u>239,052</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>234,472</u>		<u>239,042</u>
SHAREHOLDERS' FUNDS			<u>234,482</u>		<u>239,052</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The notes form part of these financial statements

THE TRAINING EFFECT LTD (REGISTERED NUMBER: 07799750)

Balance Sheet - continued
31 OCTOBER 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 July 2020 and were signed by:

M Bowles - Director

The notes form part of these financial statements

Notes to the Financial Statements
FOR THE YEAR ENDED 31 OCTOBER 2019

1. STATUTORY INFORMATION

The Training Effect Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 7) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 OCTOBER 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 November 2018	224,731	4,284	4,193	6,222	239,430
Additions	-	207	989	1,720	2,916
At 31 October 2019	<u>224,731</u>	<u>4,491</u>	<u>5,182</u>	<u>7,942</u>	<u>242,346</u>
DEPRECIATION					
At 1 November 2018	-	1,723	1,907	3,889	7,519
Charge for year	4,500	449	491	811	6,251
At 31 October 2019	<u>4,500</u>	<u>2,172</u>	<u>2,398</u>	<u>4,700</u>	<u>13,770</u>
NET BOOK VALUE					
At 31 October 2019	<u>220,231</u>	<u>2,319</u>	<u>2,784</u>	<u>3,242</u>	<u>228,576</u>
At 31 October 2018	<u>224,731</u>	<u>2,561</u>	<u>2,286</u>	<u>2,333</u>	<u>231,911</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade debtors	2,315	2,315
Other debtors	53,969	53,006
Directors' loan accounts	53,965	53,001
Prepayments	4,183	4,209
	<u>114,432</u>	<u>112,531</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Bank loans and overdrafts	7,125	8,185
Trade creditors	7,211	9,295
Tax	80,130	46,465
Social security and other taxes	3,927	2,170
VAT	7,615	13,761
Other creditors	38,300	-
Accruals and deferred income	56,250	56,250
	<u>200,558</u>	<u>136,126</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 OCTOBER 2019

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.19	31.10.18
	£	£
Bank loans more 5 yr by instal	<u>120,650</u>	<u>126,417</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>120,650</u>	<u>126,417</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.