

**Company Registration No. 08103935 (England and Wales)**

**QUANTET TRAINING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**



**QUANTET TRAINING LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	4	40,168		48,921	
Cash at bank and in hand		10		285	
		<u>40,178</u>		<u>49,206</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(279,881)</u>		<u>(258,627)</u>	
<b>Net current liabilities</b>			<u>(239,703)</u>		<u>(209,421)</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			<u>(239,803)</u>		<u>(209,521)</u>
<b>Total equity</b>			<u>(239,703)</u>		<u>(209,421)</u>

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

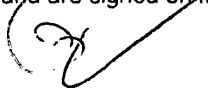
For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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 26 November 2021 and are signed on its behalf by:

  
J P Hempstead  
Director

# QUANTET TRAINING LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2021

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	Share capital	Profit and loss reserves	Total
	£	£	£
<b>Balance at 1 April 2019</b>	100	45,378	45,478
<b>Year ended 31 March 2020:</b>			
Loss and total comprehensive income for the year	-	(254,899)	(254,899)
<b>Balance at 31 March 2020</b>	100	(209,521)	(209,421)
<b>Year ended 31 March 2021:</b>			
Loss and total comprehensive income for the year	-	(30,282)	(30,282)
<b>Balance at 31 March 2021</b>	100	(239,803)	(239,703)

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# QUANTET TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Company information

Quantet Training Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 10 Queen Street Place, London, EC4R 1BE.

#### 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 £1.

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

#### Going concern

During the year the company made a loss after tax of £30,282 (2020: £254,899) and had total net liabilities, excluding amounts due to or from fellow group subsidiaries of £5,980 (2020: net assets of £1,465) at the balance sheet date. The company is not currently trading but is expected to commence trading again in future periods. The company is supported by fellow group companies, who have confirmed they will continue to support the company for the foreseeable future. The directors consider forecasts of trading and cash flows for a period of at least 12 months from the date of signing the financial statements and are satisfied that taking into consideration the recent events surrounding Covid-19, these show the company will continue to be a going concern for the foreseeable future and have therefore prepared the financial statements on this basis.

#### 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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

# QUANTET TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 1 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.

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 other debtors, amounts owed by group undertakings 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 and other creditors, and amounts owed to group undertakings, 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.

#### **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 and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

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.

# QUANTET TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies (Continued)

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.

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.

#### 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.

### 2 Employees

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

	2021 Number	2020 Number
Total	-	3

On the 26 March 2020 the business name Ted Learning Limited was sold to JSE Training Limited and as a result all employee contracts were terminated. Such contracts were transferred via TUPE to JSE Training Limited.

### 3 Directors' remuneration

	2021 £	2020 £
Remuneration paid to directors	7,200	100,000

The directors of the company are remunerated through a fellow group company and an allocation of the costs of £7,200 (2020: £100,000) has been made as a reflection of the time spent on their duties to this company.

# QUANTET TRAINING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 4 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	40,168	42,150
Other debtors	-	6,771
	<u>40,168</u>	<u>48,921</u>

### 5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	261
Amounts owed to group undertakings	273,891	253,036
Taxation and social security	2,480	2,480
Other creditors	3,510	2,850
	<u>279,881</u>	<u>258,627</u>

### 6 Deferred taxation

Deferred tax is not recognised in respect of tax losses of £106,857 as it is not probable that they will be recovered against future taxable profits.

### 7 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The ordinary shares have attached to them full voting, dividend and capital distribution rights; they do not confer any rights of redemption.

### 8 Parent company

The immediate and ultimate parent company is Quantet Group Limited. Their registered office is Bates Wells & Braithwaite London LLP, 10 Queen Street Place, London, United Kingdom, EC4R 1BE.

The directors consider there to be no ultimate controlling party.