

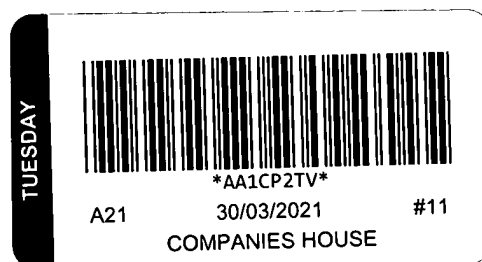
LEADING SCHOOLS SOUTH WEST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 OCTOBER 2020



LEADING SCHOOLS SOUTH WEST LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:08249819
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible Fixed Assets	4	1,276	683
		<u>1,276</u>	<u>683</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	108,734	136,035
Cash at bank and in hand		561,770	453,953
		<u>670,504</u>	<u>589,988</u>
Creditors: amounts falling due within one year	6	(181,469)	(207,286)
NET CURRENT ASSETS		<u>489,035</u>	<u>382,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>490,311</u>	<u>383,385</u>
NET ASSETS		<u><u>490,311</u></u>	<u><u>383,385</u></u>

LEADING SCHOOLS SOUTH WEST LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REGISTERED NUMBER:08249819

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 OCTOBER 2020

	Note	2020 £	2019 £
CAPITAL AND RESERVES			
Profit and loss account		490,311	383,385
		<u>490,311</u>	<u>383,385</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr R J Pope
Director

Date: 8.3.21



Mr R Mitchell
Director

8/3/21.

The notes on pages 3 to 6 form part of these financial statements.

LEADING SCHOOLS SOUTH WEST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1. GENERAL INFORMATION

Leading Schools South West Limited is a private company, limited by guarantee without share capital, registered in England and Wales, registered number 08249819. The registered office is Kingsbridge Community College, Balkwill Road, Kingsbridge, Devon, TQ7 1PL.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 GOING CONCERN

The directors have assessed the impact of COVID-19 on the company's ability to continue as a going concern. Given that the company's income arises from the provision of training and mentoring services, the directors have discussed and assessed the impact of COVID-19 to be minimal.

The financial impact of COVID-19 has been assessed by the directors and they believe there are sufficient resources to address any financial impact. On this basis, the directors have concluded it is appropriate that the financial statements have been prepared on a going concern basis.

The directors' assumptions and outlook assumes that COVID-19 causes no long-term material unanticipated changes to the business model. The financial statements do not reflect any adjustments that would be necessary should the long-term ability of the company be jeopardised due to the current COVID-19 situation.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

LEADING SCHOOLS SOUTH WEST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

2. ACCOUNTING POLICIES (continued)

2.4 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Computer equipment	-	25% Reduced Balance Method
--------------------	---	----------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2019: £NIL).

LEADING SCHOOLS SOUTH WEST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST OR VALUATION	
At 1 November 2019	1,619
Additions	1,702
Disposals	(1,619)
At 31 October 2020	<u>1,702</u>
DEPRECIATION	
At 1 November 2019	936
Charge for the year on owned assets	597
Disposals	(1,107)
At 31 October 2020	<u>426</u>
NET BOOK VALUE	
At 31 October 2020	<u><u>1,276</u></u>
At 31 October 2019	<u><u>683</u></u>

LEADING SCHOOLS SOUTH WEST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

5. DEBTORS

	2020 £	2019 £
Trade debtors	105,950	28,750
Prepayments and accrued income	2,784	107,285
	<u>108,734</u>	<u>136,035</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	7,636	1,410
Other creditors	-	10,000
Accruals and deferred income	173,833	195,876
	<u>181,469</u>	<u>207,286</u>

7. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital.

8. RELATED PARTY TRANSACTIONS

During the year, the company was invoiced £50,550 (2019: £49,150) by a director of the company, for services provided for programme delivery. At the year end £nil (2019: £10,000) was owed to the director.

During the year, the company was also invoiced £nil (2019: £12,727) by another director of the company, for services provided for programme delivery. At the year end £nil (2019: £nil) was owed to this director.

9. CONTROLLING PARTY

The company is controlled by a majority vote of directors.