

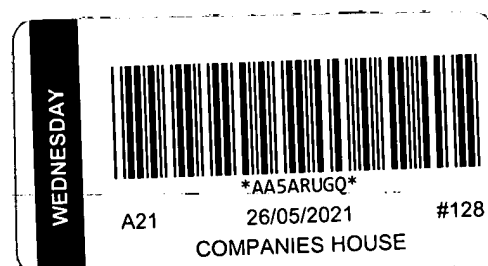
Registered number: 08642440

**CREATIVE EDUCATION ACADEMIES LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 AUGUST 2020**



**CREATIVE EDUCATION ACADEMIES LIMITED**  
**REGISTERED NUMBER: 08642440**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**


	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	2,640	3,080
		<u>2,640</u>	<u>3,080</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,546	4,572
Cash at bank and in hand	7	9,555	74,048
		<u>11,101</u>	<u>78,620</u>
Creditors: amounts falling due within one year	8	(15)	(8,772)
<b>Net current assets</b>		<u>11,086</u>	<u>69,848</u>
<b>Total assets less current liabilities</b>		<u>13,726</u>	<u>72,928</u>
<b>Net assets</b>		<u><u>13,726</u></u>	<u><u>72,928</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		13,626	72,828
		<u>13,726</u>	<u>72,928</u>

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 on

  
**M Jordan**  
 Director

19.5.21

The notes on pages 2 to 5 form part of these financial statements.

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## CREATIVE EDUCATION ACADEMIES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

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#### 1. General information

Creative Education Academies Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is 7 Sicilian Avenue, London, WC1A 2QR. The company's principal activity is that of running Weavers Leisure Centre.

The financial statements are presented in Sterling, which is the functional currency of the company, and are rounded to the nearest £. The comparative information relates to the year ended 31 August 2019.

#### 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.

The following principal accounting policies have been applied:

##### 2.2 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. Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

All turnover arose in the United Kingdom.

##### 2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

##### 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.

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**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, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	- 12.5%
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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.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with the bank.

**2.7 Creditors**

Short term creditors are measured at the transaction price.

**2.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Auditor's remuneration**

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

**4. Employees**

The average monthly number of employees, including the director, during the year was 1 (2019 - 1).

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**5. Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>
<b>Cost or valuation</b>	
At 1 September 2019	3,520
At 31 August 2020	<u>3,520</u>
<b>Depreciation</b>	
At 1 September 2019	440
Charge for the year on owned assets	440
At 31 August 2020	<u>880</u>
<b>Net book value</b>	
At 31 August 2020	<u><u>2,640</u></u>
At 31 August 2019	<u><u>3,080</u></u>

**6. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	-	4,572
Other debtors	1,546	-
	<u>1,546</u>	<u>4,572</u>

**7. Cash and cash equivalents**

	<b>2020 £</b>	<b>2019 £</b>
Cash at bank and in hand	9,555	74,048
	<u>9,555</u>	<u>74,048</u>

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**8. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	-	3,620
Other taxation and social security	-	1,778
Accruals and deferred income	15	3,374
	<u>15</u>	<u>8,772</u>

**9. Controlling party**

The ultimate parent undertaking is Creative Education Trust, a Company incorporated in England and Wales. Its registered office is 7 Sicilian Avenue, London, WC1A 2QR.

**10. Auditor's information**

The auditor's report on the financial statements for the year ended 31 August 2020 was unqualified.

In their report, the auditor emphasised the following matter without qualifying their report:  
Since the balance sheet date there has been a global pandemic from the outbreak of COVID-19. The potential impact of COVID-19 became significant in March 2020 and is causing widespread disruption to normal patterns of business activity across the world, including the UK.

The full impact following the recent emergence of the COVID-19 is still unknown. It is therefore not currently possible to evaluate all the potential implications to the Company's operations and the wider economy.

The audit report was signed on 24 May 2021 by Richard Bott (Senior Statutory Auditor) on behalf of Mazars LLP.