

Registered number: 08894519

**INTO London STEM, Medicine and Health
Limited**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

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INTO London STEM, Medicine and Health Limited

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INTO London STEM, Medicine and Health Limited

General information

Directors

J Sykes
R Chivers
T Hinttula

Registered office

One Gloucester Place
Brighton
BN1 4AA

Registered Number

08894519 (England and Wales)

INTO London STEM, Medicine and Health Limited

Directors' report for the year ended 31 July 2023

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 July 2023.

Principal activities, business review and future developments

On 20 April 2023 the company changed its name to INTO London STEM, Medicine and Health Limited. The company commenced trading during the year ended 31 July 2023.

The principal activity of the company in the year under review was that of the provision of educational courses.

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

J Sykes
R Chivers (appointed 30 September 2022)
J Holmes (resigned 30 September 2022)
T Hinttula (appointed 6 April 2023)

Results

The loss for the financial year was £31,720 (2022: £nil).

The net shareholders' deficit is £30,819 (2022: funds of £901).

Directors' indemnities

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The company also maintained throughout the financial year directors' and officers' liability insurance in respect of itself and its directors.

The company is entitled to exemption from the audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31 July 2023.

The directors have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

This directors' report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Directors on 9 April 2024 and signed on its behalf.



John Sykes
Director

INTO London STEM, Medicine and Health Limited

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Strategic report and Directors' report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company and group for that period. In preparing these financial statements, the directors are required to: select suitable accounting policies and then apply them consistently;

- make judgements and accounting estimates that are reasonable and prudent; and
- state whether applicable United Kingdom Accounting Standards, have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the Company's transactions and the financial position of the Company, and enable them to ensure that the financial statements comply with the 2008 Regulations and the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This statement was approved by the Board of Directors on 9 April 2024 and signed on its behalf by:



John Sykes
Director

INTO London STEM, Medicine and Health Limited

Statement of comprehensive income for the year ended 31 July 2023

	Note	2023 £	2022 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Net administrative expenses		(31,720)	-
Operating loss	1	(31,720)	-
Loss on activities before taxation		(31,720)	-
Tax on loss on ordinary activities	2	-	-
Loss for the financial year		(31,720)	-

All amounts relate to continuing operations.

There is no other comprehensive income arising in the company (2022: nil) and therefore no separate statement of other comprehensive income has been presented.

The notes on page 8-9 form part of these financial statements

INTO London STEM, Medicine and Health Limited

Balance sheet

as at 31 July 2023

Registered number: 08894519

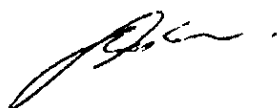
	Note	2023 £	2022 £
Current assets			
Debtors	3	5,308	901
Cash at bank and in hand		12,972	-
		<u>18,280</u>	<u>901</u>
Creditors: amounts falling due within one year	4	(49,099)	-
Net current liabilities		<u>(38,019)</u>	<u>901</u>
Total assets less current liabilities		<u>(38,019)</u>	<u>901</u>
Net liabilities / (assets)		<u>(38,019)</u>	<u>901</u>
Capital and reserves			
Called up share capital	5	901	901
Retained earnings		(31,720)	-
Total shareholders' (deficit) / funds		<u>(38,019)</u>	<u>901</u>

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

No members have required the company to obtain an audit of its accounts 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 Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 3 to 8 were approved and authorised for issue by the Board of Directors on 9 April 2024 and signed on their behalf by:



John Sykes
Director

The notes on page 8-9 form part of these financial statements

INTO London STEM, Medicine and Health Limited

Statement of changes in equity for the year ended 31 July 2023

	Share capital £	Reserves £	Total £
As at 31 July 2021	901	-	901
Total comprehensive income	-	-	-
As at 31 July 2022	901	-	901
Total comprehensive loss	-	(31,720)	(31,720)
As at 31 July 2023	901	(31,720)	(30,819)

INTO London STEM, Medicine and Health Limited

Principal accounting policies

Basis of preparation

These financial statements are prepared on the historical cost basis in accordance with applicable United Kingdom accounting standards, including The Companies Act 2006 and Financial Reporting Standard ('FRS 102').

The financial statements are presented in Pounds Sterling (£) because that is the currency of the primary economic environment in which the company operates.

Going concern

The financial statements have been prepared on the going concern basis, which assumes that the Company will continue to be able to meet its liabilities as they fall due for the foreseeable future.

The company is reliant on funding from its parent company and is obtained assurances that the parent company will continue to provide sufficient funds to meet its liabilities as they fall due and have accordingly prepared the financial statements on a going concern basis.

Cash flow statement

The company has taken advantage of the exemption, under FRS 102 paragraph 1.12(b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and its ultimate parent company, INTO University Partnerships Limited, includes the company's cash flows in its own consolidated financial statements.

Taxation

Current tax including UK corporate tax and foreign tax, is provided at amounts expected to be paid using the tax rates and laws enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing difference that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date and the reversal of these items is deemed likely. Deferred tax is provided at amounts expected to be paid using the tax rates and laws enacted or substantially enacted by the balance sheet date that are expected to apply to the reversal of the timing difference. Deferred tax is not provided for unused tax losses due to current uncertainties surrounding the reversal of the underlying differences.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

Critical accounting judgements and key sources of estimation

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and / or future period as applicable.

The following are the critical judgements that have the most significant effect on the amounts recognised in the financial statements. There are no significant estimates affecting the financial statements in the year.

INTO London STEM, Medicine and Health Limited

Notes to the financial statements for the year ended 31 July 2023

1 Operating loss

The company has no employees, other than the directors who did not receive any remuneration from the company.

2 Tax on loss on ordinary activities

	31 July 2023	31 July 2022
	£	£
Current tax		
UK corporation tax on profits of the year	-	-
Deferred tax		
Total deferred tax charge	-	-
Tax on loss on ordinary activities	-	-
Loss on ordinary activities before taxation	(31,720)	-
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.0% (2022: 19.0%)	(6,661)	-
Effects of:		
Group relief not paid for	6,661	-
Tax on loss on ordinary activities	-	-

3 Debtors

	2023	2022
	£	£
Amount owed by group undertakings	-	901
Other taxation and social security	5,308	-
	<u>5,308</u>	<u>901</u>

4 Creditors

Amounts falling due within one year:	2023	2022
	£	£
Amount owed to group undertakings	49,099	-
	<u>49,099</u>	<u>-</u>

Amounts owed to group and related undertakings are unsecured, repayable on demand and interest free.

INTO London STEM, Medicine and Health Limited

Notes to the financial statements for the year ended 31 July 2023 (continued)

5 Called up share capital

	31 July 2023	31 July 2022
Allotted, called up and fully paid	£	£
Ordinary shares of £1 each	901	901

6 Ultimate controlling party and related party transactions

The immediate parent undertaking is INTO Manchester Limited, a company 100% owned by INTO University Partnership Limited. The ultimate parent undertaking and controlling party is Espalier Ventures Limited, a company incorporated in United Kingdom, and ultimately controlled by Andrew Colin.

Espalier Ventures Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 July 2023. The consolidated financial statements of Espalier Ventures Limited are available from One Gloucester Place, Brighton, BN1 4AA.

INTO University Partnerships Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements. The consolidated financial statements of INTO University Partnerships Limited are available to the public and may be obtained from One Gloucester Place, Brighton, BN1 4AA.

The company has taken advantage of the exemptions available under Financial Reporting Standard 102, not to disclose any transactions or balances with entities that are wholly owned by INTO University Partnerships Limited.