

REGISTERED NUMBER: 09050927 (England and Wales)

Vocational Education Associates Ltd

Unaudited Financial Statements for the Year Ended 31 May 2018

**Contents of the Financial Statements
for the Year Ended 31 May 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Vocational Education Associates Ltd

**Company Information
for the Year Ended 31 May 2018**

Director: M D Smith

Registered office: Katrina
Cess Road
Martham
Great Yarmouth
NR29 4RF

Registered number: 09050927 (England and Wales)

Accountants: Fairhead Bradford
5 Queen Street
Great Yarmouth
Norfolk
NR30 2QP

Statement of Financial Position
31 May 2018

	Notes	31/5/18 £	£	31/5/17 £	£
Fixed assets					
Tangible assets	4		109		146
Current assets					
Debtors	5	2,600		3,300	
Cash at bank		<u>3,115</u>		<u>1,727</u>	
		5,715		5,027	
Creditors					
Amounts falling due within one year	6	<u>11,050</u>		<u>5,409</u>	
Net current liabilities			<u>(5,335)</u>		<u>(382)</u>
Total assets less current liabilities			<u>(5,226)</u>		<u>(236)</u>
Provisions for liabilities			<u>20</u>		<u>29</u>
Net liabilities			<u>(5,246)</u>		<u>(265)</u>
Capital and reserves					
Called up share capital	7		100		100
Retained earnings	8		<u>(5,346)</u>		<u>(365)</u>
Shareholders' funds			<u>(5,246)</u>		<u>(265)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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)

Statement of Financial Position - continued
31 May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 February 2019 and were signed by:

M D Smith - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. Statutory information

Vocational Education Associates 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 1 (2017 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

4. **Tangible fixed assets**

	Fixtures and fittings £
Cost	
At 1 June 2017 and 31 May 2018	<u>260</u>
Depreciation	
At 1 June 2017	114
Charge for year	<u>37</u>
At 31 May 2018	<u>151</u>
Net book value	
At 31 May 2018	<u>109</u>
At 31 May 2017	<u>146</u>

5. **Debtors: amounts falling due within one year**

	31/5/18 £	31/5/17 £
Trade debtors	<u>2,600</u>	<u>3,300</u>

6. **Creditors: amounts falling due within one year**

	31/5/18 £	31/5/17 £
Trade creditors	876	(1)
Taxation and social security	8,807	4,330
Other creditors	<u>1,367</u>	<u>1,080</u>
	<u>11,050</u>	<u>5,409</u>

7. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/18 £	31/5/17 £
100	Ordinary	1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

8. Reserves

	Retained earnings £
At 1 June 2017	(365)
Profit for the year	37,519
Dividends	<u>(42,500)</u>
At 31 May 2018	<u>(5,346)</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.