

Report of the Directors and
Financial Statements for the Year Ended 31st March 2021
for
Cognition Education Uk Limited

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for the Year Ended 31st March 2021**

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Cognition Education Uk Limited
Company Information
for the Year Ended 31st March 2021

DIRECTORS:	Ms T A Lucas S D Ryan
REGISTERED OFFICE:	Bank House Market Square Congleton Cheshire CW12 1ET
REGISTERED NUMBER:	09209758 (England and Wales)
SENIOR STATUTORY AUDITOR:	Colin Higginson FCCA
AUDITORS:	Hammond McNulty LLP Statutory Auditor Bank House Market Square Congleton Cheshire CW12 1ET

Report of the Directors
for the Year Ended 31st March 2021

The directors present their report with the financial statements of the company for the year ended 31st March 2021.

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2020 to the date of this report.

Ms T A Lucas

S D Ryan

Other changes in directors holding office are as follows:

Mrs S M Sproston - resigned 29th May 2020

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the company and of the profit or loss of the company 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;
- 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 are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Hammond McNulty LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Directors
for the Year Ended 31st March 2021

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

ON BEHALF OF THE BOARD:

Ms T A Lucas - Director

25th May 2021

Abridged Balance Sheet
31st March 2021

	Notes	31/3/21 £	£	31/3/20 £	£
FIXED ASSETS					
Intangible assets	4		-		15,000
Tangible assets	5		<u>8,543</u>		<u>4,385</u>
			8,543		19,385
CURRENT ASSETS					
Debtors		310,882		341,368	
Cash at bank and in hand		<u>1,067,901</u>		<u>504,282</u>	
		1,378,783		845,650	
CREDITORS					
Amounts falling due within one year		<u>1,351,130</u>		<u>1,004,734</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>27,653</u>		<u>(159,084)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			36,196		(139,699)
PROVISIONS FOR LIABILITIES			<u>420</u>		<u>420</u>
NET ASSETS/(LIABILITIES)			<u>35,776</u>		<u>(140,119)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>35,766</u>		<u>(140,129)</u>
			<u>35,776</u>		<u>(140,119)</u>

The notes form part of these financial statements

Abridged Balance Sheet - continued
31st March 2021

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25th May 2021 and were signed on its behalf by:

S D Ryan - Director

Ms T A Lucas - Director

Notes to the Financial Statements
for the Year Ended 31st March 2021

1. STATUTORY INFORMATION

Cognition Education Uk Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The directors have considered the potential impact of COVID-19 on the principal activities of the business and they believe that they have sufficient resources in place to operate for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 20% on cost and 10% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

2. ACCOUNTING POLICIES - continued

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors and trade creditors.

Trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2020 - 9) .

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1st April 2020	15,000
Disposals	<u>(15,000)</u>
At 31st March 2021	<u>-</u>
NET BOOK VALUE	
At 31st March 2021	<u>-</u>
At 31st March 2020	<u>15,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1st April 2020	9,726
Additions	7,333
Disposals	<u>(3,338)</u>
At 31st March 2021	<u>13,721</u>
DEPRECIATION	
At 1st April 2020	5,341
Charge for year	2,991
Eliminated on disposal	<u>(3,154)</u>
At 31st March 2021	<u>5,178</u>
NET BOOK VALUE	
At 31st March 2021	<u>8,543</u>
At 31st March 2020	<u>4,385</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/3/21	31/3/20
	£	£
Within one year	<u>5,700</u>	<u>24,750</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Colin Higginson FCCA (Senior Statutory Auditor)
for and on behalf of Hammond McNulty LLP

8. PENSION COMMITMENTS

Defined contribution schemes

	31/03/21	31/03/20
	£	£
Charge to profit or loss in respect of defined contribution schemes	<u>15,731</u>	<u>8,505</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

9. ULTIMATE CONTROLLING PARTY

The controlling party is Cognition Education Limited.

The ultimate controlling party is Cognition Education Trust Limited.

The registered and service office for Cognition Education Trust is Stanbeth House, Level 1, 28 Customs Street East, Auckland Central, Auckland 1010, New Zealand.

10. COVID-19

During the year, the UK continued to be impacted by the outbreak of COVID-19. In order to manage the spread of the virus the Government has imposed significant restrictions on the movement of people and the ability of businesses to continue to trade. The Directors acknowledge the increasing risk from COVID-19 and have sought to mitigate their risk by carrying out a thorough review of the business as discussed below:

Government assistance

The business has taken advantage of the government grants and furloughing scheme whereby the company has furloughed a number of staff members which has resulted in the reduction of the wage cost.

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.