

**Bedrock Learning Ltd**  
**Unaudited Financial Statements**  
**for the year ended**  
**31 August 2020**

Haines Watts  
8 Hopper Way  
Diss  
Norfolk  
IP22 4GT

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for the year ended 31 August 2020**

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**DIRECTORS:**

Mrs O L Leary  
A S Leary

**REGISTERED OFFICE:**

8 Hopper Way  
Diss  
Norfolk  
IP22 4GT

**REGISTERED NUMBER:**

09274875 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
8 Hopper Way  
Diss  
Norfolk  
IP22 4GT

**Balance Sheet**  
**31 August 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	4	<b>163,541</b>	160,379
Tangible assets	5	<b>8,611</b>	10,729
		<b>172,152</b>	171,108
<b>CURRENT ASSETS</b>			
Debtors	6	<b>174,116</b>	177,191
Cash at bank		<b>503,348</b>	79,641
		<b>677,464</b>	256,832
<b>CREDITORS</b>			
Amounts falling due within one year	7	<b>(205,316)</b>	(135,231)
<b>NET CURRENT ASSETS</b>		<b>472,148</b>	121,601
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>644,300</b>	292,709
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<b>(145,000)</b>	-
<b>PROVISIONS FOR LIABILITIES</b>		<b>-</b>	(2,039)
<b>NET ASSETS</b>		<b>499,300</b>	290,670
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	<b>125</b>	125
Share premium		<b>158,685</b>	158,685
Retained earnings		<b>340,490</b>	131,860
<b>SHAREHOLDERS' FUNDS</b>		<b>499,300</b>	290,670

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Balance Sheet - continued**  
**31 August 2020**

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

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 29 May 2021 and were signed on its behalf by:

A S Leary - Director

Mrs O L Leary - Director

**Notes to the Financial Statements  
for the year ended 31 August 2020**

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**1. STATUTORY INFORMATION**

Bedrock Learning 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised based on the length of the subscription to the service. In relation to a one year subscription turnover is recognised in the financial year of issue. On a two year subscription eighty percent of turnover is recognised in the financial year of issue with the remainder being recognised in the subsequent financial year. On a three year subscription fifty percent of turnover would be recognised in the financial year of issue, twenty five percent would then be recognised in the subsequent financial years.

**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 five years.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

**Government grants**

Grants are accounted for under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in other income within profit or loss in the same period as the related expenditure. This includes the Coronavirus local authority grants.

**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.

Notes to the Financial Statements - continued  
for the year ended 31 August 2020

2. ACCOUNTING POLICIES - continued

**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2019 - 17) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 September 2019	242,734
Additions	57,981
At 31 August 2020	<u>300,715</u>
<b>AMORTISATION</b>	
At 1 September 2019	82,355
Charge for year	54,819
At 31 August 2020	<u>137,174</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>163,541</u>
At 31 August 2019	<u>160,379</u>

The Intangible Fixed Assets consist entirely of capitalised development costs.

Notes to the Financial Statements - continued  
for the year ended 31 August 2020

## 5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2019	4,912	14,004	18,916
Additions	876	1,539	2,415
At 31 August 2020	<u>5,788</u>	<u>15,543</u>	<u>21,331</u>
<b>DEPRECIATION</b>			
At 1 September 2019	1,882	6,305	8,187
Charge for year	929	3,604	4,533
At 31 August 2020	<u>2,811</u>	<u>9,909</u>	<u>12,720</u>
<b>NET BOOK VALUE</b>			
At 31 August 2020	<u>2,977</u>	<u>5,634</u>	<u>8,611</u>
At 31 August 2019	<u>3,030</u>	<u>7,699</u>	<u>10,729</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	159,090	132,344
Other debtors	<u>15,026</u>	<u>44,847</u>
	<u>174,116</u>	<u>177,191</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	5,071	-
Trade creditors	59,106	37,409
Taxation and social security	103,983	49,385
Other creditors	<u>37,156</u>	<u>48,437</u>
	<u>205,316</u>	<u>135,231</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	<u>145,000</u>	<u>-</u>



Notes to the Financial Statements - continued  
for the year ended 31 August 2020

9. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	5,760	6,379
Between one and five years	890	6,650
	<u>6,650</u>	<u>13,029</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
11,845,125	A Ordinary	.00001	118	118
678,263	B Investment	.00001	7	7
			<u>125</u>	<u>125</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2020 and 31 August 2019:

	2020	2019
	£	£
<b>A S Leary</b>		
Balance outstanding at start of year	1,418	-
Amounts advanced	2,656	1,418
Amounts repaid	(1,418)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,656</u>	<u>1,418</u>
<b>Mrs O L Leary</b>		
Balance outstanding at start of year	8,783	-
Amounts advanced	10,370	8,783
Amounts repaid	(8,783)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,370</u>	<u>8,783</u>

The above loans are being charged interest at 2.25% and have no set repayment terms.

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.