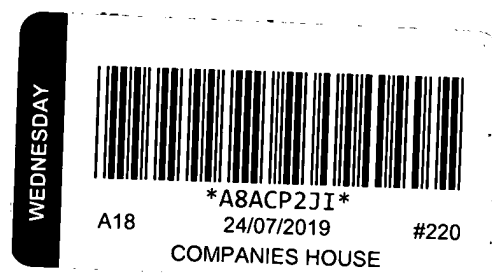


**Sutton Education Solutions Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2019**



**WADEX LIMITED**  
Chartered accountants  
11 Richmond Road  
Sutton Coldfield  
West Midlands  
B73 6BJ

# Sutton Education Solutions Limited

## Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	501	668
<b>Current assets</b>			
Debtors	6	142	865
Cash at bank and in hand		<u>1,024</u>	<u>41</u>
		1,166	906
<b>Creditors: amounts falling due within one year</b>	7	<u>5,507</u>	<u>1,250</u>
<b>Net current liabilities</b>		<u>4,341</u>	<u>344</u>
<b>Total assets less current liabilities</b>		(3,840)	324
<b>Provisions</b>		<u>127</u>	<u>127</u>
<b>Net (liabilities)/assets</b>		<u>(3,967)</u>	<u>197</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(4,067)</u>	<u>97</u>
<b>Shareholders (deficit)/funds</b>		<u>(3,967)</u>	<u>197</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.


# Sutton Education Solutions Limited

## Statement of Financial Position *(continued)*

**31 March 2019**

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These financial statements were approved by the board of directors and authorised for issue on 18 July 2019, and are signed on behalf of the board by:



Mrs N Finegan  
Director



Mr P Finegan  
Director

Company registration number: 09313265

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The notes on pages 3 to 6 form part of these financial statements.

# Sutton Education Solutions Limited

## Notes to the Financial Statements

Year ended 31 March 2019

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 58 Turchill Drive, Walmley, Sutton Coldfield, B79 1UF.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

Although the balance sheet at the year end is in a negative position the directors have promised to continue their financial support of the company and therefore the accounts have been prepared on the going concern basis.

#### Revenue recognition

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

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery                      -     25% reducing balance

# **Sutton Education Solutions Limited**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2019**

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### **3. Accounting policies** *(continued)*

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

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.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

# Sutton Education Solutions Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2018: 1).

### 5. Tangible assets

	Plant and machinery £
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	<u>2,070</u>
<b>Depreciation</b>	
At 1 April 2018	1,402
Charge for the year	167
At 31 March 2019	<u>1,569</u>
<b>Carrying amount</b>	
At 31 March 2019	<u>501</u>
At 31 March 2018	<u>668</u>

# Sutton Education Solutions Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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### 6. Debtors

	2019	2018
	£	£
Trade debtors	142	–
Other debtors	–	865
	<u>142</u>	<u>865</u>

### 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	–	170
Other creditors	5,507	1,080
	<u>5,507</u>	<u>1,250</u>