

**THE BUSINESS COACHING ACADEMY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE BUSINESS COACHING ACADEMY LIMITED**

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**THE BUSINESS COACHING ACADEMY LIMITED**  
**REGISTERED NUMBER: 09337273**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	1,485	1,747
		<u>1,485</u>	<u>1,747</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	105,886	62,810
Cash at bank and in hand		102,483	124,124
		<u>208,369</u>	<u>186,934</u>
Creditors: amounts falling due within one year	6	(77,517)	(49,728)
<b>Net current assets</b>		<u>130,852</u>	<u>137,206</u>
<b>Total assets less current liabilities</b>		<u>132,337</u>	<u>138,953</u>
Creditors: amounts falling due after more than one year	7	(51,510)	(65,000)
<b>Provisions for liabilities</b>			
Deferred tax		(372)	(333)
		<u>(372)</u>	<u>(333)</u>
<b>Net assets</b>		<u><u>80,455</u></u>	<u><u>73,620</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		80,355	73,520
		<u><u>80,455</u></u>	<u><u>73,620</u></u>

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**THE BUSINESS COACHING ACADEMY LIMITED**  
**REGISTERED NUMBER: 09337273**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**Dean Williams**  
Director

.....  
**Charles Sampson**  
Director

Date: 2 September 2022

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**1. General information**

The company is a private United Kingdom company limited by shares. It is registered in England and Wales. The address of its registered office is 7 The Close, Norwich, Norfolk, NR1 4DJ. The principle place of trade is London.

The company's principle activity is that of business coaching.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and have been consistently applied within the same accounts.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	15%	Reducing Balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.13 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

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NOTES TO THE FINANCIAL STATEMENTS  
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4. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 January 2021	2,968
At 31 December 2021	<u>2,968</u>
<b>Depreciation</b>	
At 1 January 2021	1,221
Charge for the year on owned assets	262
At 31 December 2021	<u>1,483</u>
<b>Net book value</b>	
At 31 December 2021	<u><u>1,485</u></u>
<b>At 31 December 2020</b>	<u><u>1,747</u></u>



THE BUSINESS COACHING ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Debtors

	2021 £	2020 £
Trade debtors	96,834	21,612
Other debtors	7,804	39,118
Prepayments and accrued income	1,248	2,080
	<u>105,886</u>	<u>62,810</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	15,000	10,000
Trade creditors	128	851
Other taxation and social security	59,129	37,185
Other creditors	1,693	-
Accruals and deferred income	1,567	1,692
	<u>77,517</u>	<u>49,728</u>

7. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	51,510	65,000
	<u>51,510</u>	<u>65,000</u>

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2021 £	2020 £
Repayable by instalments	-	5,000
	<u>-</u>	<u>5,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**8. Related party transactions**

The balance on the directors' loan account at 1 January 2021 was £31,325 owing to the company from the directors.

During the year, the company advanced £104,292 to the directors and the directors introduced funds into the company of £137,310.

The balance on the directors' loan account as at 31 December 2021 was £1,693, owing to the directors from the company as included in other creditors note 6 above. The loan is repayable on demand and interest of £163 (2020: £597) was charged at a rate of 2.25% up to 5 April 2021 and 2.00% thereafter on the overdrawn balance only.

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.