

REGISTERED NUMBER: 09580115 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 May 2018

for

TSACADEMY LTD

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for the year ended 31 May 2018**

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TSACADEMY LTD

**Company Information
for the year ended 31 May 2018**

DIRECTOR: Mrs S E Connolly

REGISTERED OFFICE: Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

REGISTERED NUMBER: 09580115 (England and Wales)

ACCOUNTANTS: Banks Sheridan
Datum House
Electra Way
Crewe
Cheshire
CW1 6ZF

Statement of Financial Position
31 May 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Stocks		10,260	19,980
Debtors	4	1,557	-
Cash at bank		<u>24,162</u>	<u>5,149</u>
		35,979	25,129
CREDITORS			
Amounts falling due within one year	5	<u>(31,305)</u>	<u>(24,676)</u>
NET CURRENT ASSETS		<u>4,674</u>	<u>453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,674</u>	<u>453</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>4,574</u>	<u>353</u>
SHAREHOLDERS' FUNDS		<u>4,674</u>	<u>453</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 her 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)

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 27 February 2019 and were signed by:

Mrs S E Connolly - Director

**Notes to the Financial Statements
for the year ended 31 May 2018**

1. STATUTORY INFORMATION

TSACADEMY LTD Limited ('The Company') is primarily engaged in education and training.

The company is a private company limited by shares and is incorporated in England and Wales. The address of the principal place of business is and the registered office is Centurion House, 129 Deansgate, Manchester, M3 3WR. The registered number can be found on the Company Information page.

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The financial statements are prepared on the going concern basis under the historical cost convention and comply with the United Kingdom Accounting Standards and Companies Act 2006.

Revenue recognition

Revenue (described as 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.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value).

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the discounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Notes to the Financial Statements - continued
for the year ended 31 May 2018

3. 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 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.

Impairment of assets

Assets not measured at fair value are reviewed for any indications that the asset maybe impaired at each statement of financial position date. If such indications exists the recoverable amount of the asset or the assets cash generating unit is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Any losses arising from impairment are recognised in the Statement of Comprehensive Income under the appropriate heading.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	<u>1,557</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Tax	990	87
Other creditors	10,944	10,944
Directors' loan accounts	17,151	12,264
Accrued expenses	<u>2,220</u>	<u>1,381</u>
	<u>31,305</u>	<u>24,676</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.