

High Performance Learning Services Ltd
Unaudited Financial Statements
for the Year Ended 31 August 2020

Clarkson Cleaver & Bowes Ltd
8a Wingbury Courtyard
Business Village
Wingrave
Buckinghamshire
HP22 4LW

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for the Year Ended 31 August 2020**

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High Performance Learning Services Ltd

Company Information for the Year Ended 31 August 2020

DIRECTORS:

Prof D Eyre
R Q Vevers
Dr S Sommer
Dr M E Hicks
S O'Grady

REGISTERED OFFICE:

8a Wingbury Courtyard
Business Village
Leighton Road
Wingrave
Buckinghamshire
HP22 4LW

REGISTERED NUMBER:

09722045 (England and Wales)

ACCOUNTANTS:

Clarkson Cleaver & Bowes Ltd
8a Wingbury Courtyard
Business Village
Wingrave
Buckinghamshire
HP22 4LW

High Performance Learning Services Ltd (Registered number: 09722045)**Balance Sheet
31 August 2020**

	Notes	2020 £	£	2019 £	£
ASSETS					
FIXED ASSETS					
Tangible assets	4		880		1,969
CURRENT ASSETS					
Stocks		140		1,442	
Debtors	5	114,028		181,941	
Cash at bank and in hand		<u>328,741</u>		<u>30,864</u>	
			<u>442,909</u>		<u>214,247</u>
			<u>443,789</u>		<u>216,216</u>
CAPITAL, RESERVES AND LIABILITIES					
CAPITAL AND RESERVES					
Called up share capital		1		1	
Retained earnings		<u>(174,470)</u>		<u>(103,516)</u>	
SHAREHOLDERS' FUNDS			(174,469)		(103,515)
CREDITORS					
Amounts falling due within one year	6	191,848		319,731	
Amounts falling due after more than one year	7	<u>47,500</u>		<u>-</u>	
			239,348		319,731
ACCRUALS AND DEFERRED INCOME					
			<u>378,910</u>		<u>-</u>
			<u>443,789</u>		<u>216,216</u>

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

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 26 May 2021 and were signed on its behalf by:

Prof D Eyre - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

1. STATUTORY INFORMATION

High Performance Learning Services 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.

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 represents net sales of goods and services, excluding value added tax. Revenue is recognised in the Income Statement as the goods and services are delivered to the school.

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% reducing balance
Computer equipment	- 33.33% straight line

Government grants

Government grants in relation to expenditure are credited when the expenditure is charged to profit and loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement.

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 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 and that are expected to apply to the reversal of the timing difference.

Current or deferred taxation liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The pension costs charged in the financial statements represent the contributions payable by the company for the year.

Deferred income

Deferred income represents the aggregate value of invoiced sales (excluding value added tax) where the company has not yet delivered the goods and services to the school.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2019 and 31 August 2020	<u>519</u>	<u>2,969</u>	<u>3,488</u>
DEPRECIATION			
At 1 September 2019	130	1,389	1,519
Charge for year	<u>99</u>	<u>990</u>	<u>1,089</u>
At 31 August 2020	<u>229</u>	<u>2,379</u>	<u>2,608</u>
NET BOOK VALUE			
At 31 August 2020	<u>290</u>	<u>590</u>	<u>880</u>
At 31 August 2019	<u>389</u>	<u>1,580</u>	<u>1,969</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	107,092	169,534
Other debtors	<u>6,936</u>	<u>12,407</u>
	<u>114,028</u>	<u>181,941</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	2,500	-
Directors loans	121,377	-
Trade creditors	9,341	33,157
Taxation and social security	50,661	23,988
Other creditors	7,969	262,586
	<u>191,848</u>	<u>319,731</u>

The directors have made loans to the Company totalling £121,377. The loans are non-interest bearing and are subordinated to all other creditors of the Company. It is the intention that these loans will be converted into ordinary share capital in the Company.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	<u>47,500</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>7,500</u>	<u>-</u>

8. OTHER FINANCIAL COMMITMENTS

The Company participated in the UK Government Bounceback Loan Scheme receiving a loan of £50,000 repayable over 6 years. Interest is payable at the rate of 2.5% after the initial 12 months.

9. GOING CONCERN

The Directors have carried out an assessment which takes into account the effect of the Covid-19 pandemic and are satisfied that the company can continue to meet all of its liabilities as they fall due within the next twelve months.

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.