

COMPANY REGISTRATION NUMBER: 09736064

COACH EDUCATE LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 August 2022

COACH EDUCATE LIMITED
STATEMENT OF FINANCIAL POSITION
31 August 2022

		2022	2021
	Note	£	£
Fixed assets			
Intangible assets	5	3,475	4,632
Tangible assets	6	883	250
		<u>4,358</u>	<u>4,882</u>
Current assets			
Debtors	7	16,177	22,018
Cash at bank and in hand		10,568	2,362
		<u>26,745</u>	<u>24,380</u>
Creditors: amounts falling due within one year	8	19,076	14,351
Net current assets		<u>7,669</u>	<u>10,029</u>
Total assets less current liabilities		<u>12,027</u>	<u>14,911</u>
Creditors: amounts falling due after more than one year	9	11,273	14,468
Net assets		<u>754</u>	<u>443</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		750	439
Shareholders funds		<u>754</u>	<u>443</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 Section 1A of 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 August 2022 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 .

COACH EDUCATE LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2022

These financial statements were approved by the board of directors and authorised for issue on 21 April 2023 , and are signed on behalf of the board by:

Mr C Jones

Director

Company registration number: 09736064

COACH EDUCATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 51 Gordon Road, Haywards Heath, West Sussex, RH16 1EL.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

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.

Income tax

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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:

Equipment - 25% straight line

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2021: 5).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 September 2021 and 31 August 2022	11,574

Amortisation	
At 1 September 2021	6,942
Charge for the year	1,157

At 31 August 2022	8,099

Carrying amount	
At 31 August 2022	3,475

At 31 August 2021	4,632

6. Tangible assets

	Equipment £
Cost	
At 1 September 2021	999
Additions	1,178

At 31 August 2022	2,177

Depreciation	
At 1 September 2021	749
Charge for the year	545

At 31 August 2022	1,294

Carrying amount	
At 31 August 2022	883

At 31 August 2021	250

7. Debtors

	2022	2021
	£	£
Trade debtors	—	16
Other debtors	16,177	22,002
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	16,177	22,018
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8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,333	3,072
Corporation tax	13,578	5,472
Social security and other taxes	3,715	4,867
Other creditors - desc in a/cs	—	485
Other creditors	450	455
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	19,076	14,351
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9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	11,273	14,468
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10. Directors' advances, credits and guarantees

The directors loan account of £12,095 was cleared post year end.

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.