

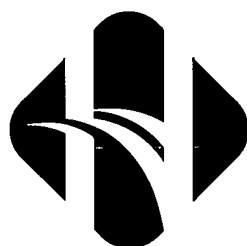
Registration number: 10599929

College & University Business Officers Ltd

(A company limited by guarantee)

Financial Statements

for the Year Ended 31 July 2020



Hawsons

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College & University Business Officers Ltd

(Registration number: 10599929)

Balance Sheet as at 31 July 2020

		2020	(Unaudited) (As restated) 2019
	Note	£	£
Fixed assets			
Tangible assets	3	871	640
Current assets			
Debtors	4	9,539	35,363
Cash at bank and in hand		282,984	357,604
		292,523	392,967
Creditors: Amounts falling due within one year	5	(85,163)	(147,331)
Net current assets		207,360	245,636
Net assets		208,231	246,276
Capital and reserves			
Profit and loss account		208,231	246,276
Total equity		208,231	246,276

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and the Profit and Loss Account has been taken.

Audit report

The Independent Auditor's Report was unqualified, with no emphasis of matter. The name of the Senior Statutory Auditor who signed the audit report was Scott Sanderson who signed for and on behalf of Hawsons Chartered Accountants.

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 27/1/21 and signed on its behalf by:



J Capper

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

College & University Business Officers Ltd

Notes to the Financial Statements for the Year Ended 31 July 2020

1 Accounting policies

Statutory information

College & University Business Officers Ltd is a private company, limited by shares, domiciled in England and Wales, company number 10599929. The registered office is at 41 Castle Street, Canterbury, CT1 2PY.

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There has been no material departure from this standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

Going concern

After due consideration of all relevant factors, including the ongoing COVID-19 pandemic, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Prior period restatement

In the prior period, sales invoices which partially related to the year ended 31 July 2020 were recognised in full in the period ended 31 July 2019 and therefore have been amended accordingly.

In the period ended 31 July 2018, sales invoices which partially related to the year ended 31 July 2019 were recognised in full in the period ended 31 July 2018 and therefore have been amended accordingly.

	Year ended 31 July 2019 £
Accruals and deferred income	42,342
Turnover	(18,592)
Retained earnings brought forward	(23,750)

College & University Business Officers Ltd

Notes to the Financial Statements for the Year Ended 31 July 2020 (continued)

1 Accounting policies (continued)

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts. Corporate subscriptions for any conferences after the accounting date are carried forward to the relevant accounting period.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

Grants that do not impose specified future performance-related conditions are recognised in income when the grant proceeds are received or receivable. Grants that impose specified future performance-related conditions are recognised in income only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class

Furniture, fittings and equipment

Depreciation method and rate

Over 3 years straight line

Defined contribution pension obligation

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

College & University Business Officers Ltd

Notes to the Financial Statements for the Year Ended 31 July 2020 (continued)

1 Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2019 - 4).

3 Tangible assets

	Furniture, fittings and equipment £
Cost or valuation	
At 1 August 2019	1,744
Additions	1,230
Disposals	(563)
At 31 July 2020	<u>2,411</u>
Depreciation	
At 1 August 2019	1,104
Charge for the year	804
Eliminated on disposal	(368)
At 31 July 2020	<u>1,540</u>
Carrying amount	
At 31 July 2020	<u><u>871</u></u>
At 31 July 2019	<u><u>640</u></u>

College & University Business Officers Ltd

Notes to the Financial Statements for the Year Ended 31 July 2020 (continued)

4 Debtors

	2020	(Unaudited) 2019
	£	£
Trade debtors	4,740	30,600
Prepayments	4,799	4,763
	<u>9,539</u>	<u>35,363</u>

5 Creditors

	2020	(Unaudited) (As restated) 2019
	£	£
Due within one year		
Trade creditors	6,050	3,226
Taxation and social security	17,025	4,435
Accruals and deferred income	53,306	135,017
Other creditors	8,782	4,653
	<u>85,163</u>	<u>147,331</u>

6 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members are liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.