

EDVAL EDUCATION LTD

**Company Registration Number:
11034872 (England and Wales)**

Unaudited statutory accounts for the year ended 30 June 2019

Period of accounts

Start date: 1 July 2018

End date: 30 June 2019

EDVAL EDUCATION LTD

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Directors' report period ended 30 June 2019

The directors present their report with the financial statements of the company for the period ended 30 June 2019

Principal activities of the company

The company's activities are that of creating and providing timetabling software, support and services to schools in the UK.

Additional information

Post balance sheet event In December 2019 a novel coronavirus strain, COVID-19, emerged globally. In response, governments imposed restrictions on the movement and gathering of individuals. In particular, the operations of the company in the UK have been curtailed by restrictions imposed by the government. On 11 March 2020, the World Health Organisation declared the novel coronavirus strain a global pandemic and recommended containment and mitigation measures worldwide. As of the date of signing these financial statements the operations of the company have not been significantly curtailed due to the restrictions imposed and in force and has not had a major impact on the ability of the company to operate. Subsequent to the year end on 3 December 2019, Edval Education Pty Ltd, the company's immediate parent company, was acquired by Tes Global Limited, (see note 12).

Directors

The directors shown below have held office during the whole of the period from
1 July 2018 to 30 June 2019

C Cooper
J T B Cooper
M Emmanuel
P S Simpson
R I Grimshaw

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
24 June 2020

And signed on behalf of the board by:

Name: P S Simpson
Status: Director

EDVAL EDUCATION LTD

Profit And Loss Account for the Period Ended 30 June 2019

	2019	8 months to 30 June 2018
	£	£
Turnover:	124,428	32,684
Cost of sales:	0	0
Gross profit(or loss):	<u>124,428</u>	<u>32,684</u>
Administrative expenses:	(458,772)	(271,456)
Operating profit(or loss):	<u>(334,344)</u>	<u>(238,772)</u>
Interest payable and similar charges:	(6,761)	
Profit(or loss) before tax:	<u>(341,105)</u>	<u>(238,772)</u>
Profit(or loss) for the financial year:	<u>(341,105)</u>	<u>(238,772)</u>

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Balance sheet

As at 30 June 2019

	<i>Notes</i>	<i>2019</i>	<i>8 months to 30 June 2018</i>
		£	£
Current assets			
Debtors:	3	40,940	27,600
Cash at bank and in hand:		13,639	56,219
Total current assets:		<u>54,579</u>	<u>83,819</u>
Creditors: amounts falling due within one year:	4	(468,456)	(156,591)
Net current assets (liabilities):		<u>(413,877)</u>	<u>(72,772)</u>
Total assets less current liabilities:		<u>(413,877)</u>	<u>(72,772)</u>
Total net assets (liabilities):		<u>(413,877)</u>	<u>(72,772)</u>
Capital and reserves			
Called up share capital:		166,000	166,000
Profit and loss account:		(579,877)	(238,772)
Total Shareholders' funds:		<u>(413,877)</u>	<u>(72,772)</u>

The notes form part of these financial statements

EDVAL EDUCATION LTD

Balance sheet statements

For the year ending 30 June 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 24 June 2020
and signed on behalf of the board by:**

Name: P S Simpson
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 30 June 2019

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Licence fees for the timetable software are recognised pro-rata over the contractual period of the licence, assuming that all other criteria for revenue recognition have been met.

Other accounting policies

Research and development Research and development expenditure is written off to profit or loss in the year in which it is incurred.

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.

Taxation 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 is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currency translation Functional and presentation currency The company's functional and presentation currency is Pound Sterling. Transactions and balances Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Financial instruments Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form. The company's cash at bank and in hand, trade debtors and trade creditors, amounts owed to group undertakings, amounts owed to related parties and accruals are measured initially at the transaction price, including transaction costs and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

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Notes to the Financial Statements for the Period Ended 30 June 2019

2. Employees

	<i>2019</i>	<i>8 months to 30 June 2018</i>
Average number of employees during the period	3	3

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Notes to the Financial Statements for the Period Ended 30 June 2019

3. Debtors

	<i>2019</i>	<i>8 months to 30 June 2018</i>
	£	£
Trade debtors	37,180	27,600
Prepayments and accrued income	2,360	
Other debtors	1,400	
Total	40,940	27,600

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Notes to the Financial Statements

for the Period Ended 30 June 2019

4. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>8 months to 30 June 2018</i>
	£	£
Trade creditors	5,442	3,882
Taxation and social security	6,440	7,389
Accruals and deferred income	82,929	79,850
Other creditors	373,645	65,470
Total	<u>468,456</u>	<u>156,591</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.