

Class Manager Limited
Annual Report and Unaudited Financial Statements
Year Ended 28 February 2021

Registration number: 11687095

Class Manager Limited

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Class Manager Limited

Company Information

Directors	Mr J Ellison Mr K Raichura Mr M Horner
Registered office	Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF
Accountants	Francis Clark LLP Chartered Accountants Sigma House Oak View Close Edginswell Torquay Devon TQ2 7FF

Class Manager Limited

Balance Sheet

28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	111,482	72,877
Current assets			
Debtors	<u>5</u>	5,797	767
Cash at bank and in hand		<u>137,471</u>	<u>10,401</u>
		143,268	11,168
Creditors: Amounts falling due within one year	<u>6</u>	<u>(286,385)</u>	<u>(131,422)</u>
Net current liabilities		<u>(143,117)</u>	<u>(120,254)</u>
Total assets less current liabilities		(31,635)	(47,377)
Provisions for liabilities		<u>(4,692)</u>	<u>(6,833)</u>
Net liabilities		<u>(36,327)</u>	<u>(54,210)</u>
Capital and reserves			
Called up share capital	<u>7</u>	-	-
Profit and loss account		<u>(36,327)</u>	<u>(54,210)</u>
Total equity		<u>(36,327)</u>	<u>(54,210)</u>

For the financial year ending 28 February 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 October 2021 and signed on its behalf by:

.....
Mr M Horner
Director

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The notes on pages 3 to 7 form an integral part of these financial statements.
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Notes to the Unaudited Financial Statements

Year Ended 28 February 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

The principal place of business is:

4 Basepoint Business Centre
Yeoford Way
Exeter
Devon
EX2 8LB

These financial statements were authorised for issue by the Board on 9 October 2021.

2 Accounting policies

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.

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.

Going concern

Covid-19

The directors have considered the impact of COVID-19.

In the opinion of the directors, the company has sufficient working capital within existing facilities to continue to trade for the foreseeable future, and therefore the financial statements have been prepared on a going concern basis.

Class Manager Limited

Notes to the Unaudited Financial Statements

Year Ended 28 February 2021

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Intangible assets

Separately acquired intangible assets are shown at historical cost.

Intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademarks, patents and licences	10% straight line
Computer software	10% straight line

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Notes to the Unaudited Financial Statements

Year Ended 28 February 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

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.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

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Notes to the Unaudited Financial Statements

Year Ended 28 February 2021

4 Intangible assets

	Trademarks, patents and licenses £	Computer software £	Total £
Cost or valuation			
At 1 March 2020	5,294	74,763	80,057
Additions acquired separately	-	51,792	51,792
At 28 February 2021	5,294	126,555	131,849
Amortisation			
At 1 March 2020	377	6,803	7,180
Amortisation charge	530	12,657	13,187
At 28 February 2021	907	19,460	20,367
Carrying amount			
At 28 February 2021	4,387	107,095	111,482
At 29 February 2020	4,917	67,960	72,877

5 Debtors

	2021 £	2020 £
Other debtors	5,797	767
	5,797	767

Class Manager Limited

Notes to the Unaudited Financial Statements

Year Ended 28 February 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Accruals and deferred income		4,336	3,622
Amounts owed to group undertakings	<u>8</u>	268,399	123,088
Taxation and social security		13,650	4,712
		<u>286,385</u>	<u>131,422</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary of £0.01 each	1	0.01	1	0.01

8 Related party transactions

Summary of transactions with parent

At the year end the company owed £200,000 to it's parent company.

Summary of transactions with other related parties

At the year end the company owed £68,399 to a fellow subsidiary of the group.
All loans were interest free and repayable on demand.

9 Parent and ultimate parent undertaking

The company's immediate parent is Raviga Holdings Limited, incorporated in England & Wales.
These financial statements are available upon request from Companies House

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.