

COMPANY REGISTRATION NUMBER: SC266120

**Edinburgh Training Centre Limited**  
**Filleted Unaudited Financial Statements**  
**31 March 2021**



**DBFM**  
Chartered accountants  
3 Walker Street  
Edinburgh  
EH3 7JY

**Edinburgh Training Centre Limited****Statement of Financial Position (continued)****31 March 2021**

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible assets	5		213,818	220,756
<b>Current assets</b>				
Stocks		7,075		7,830
Debtors	6	49,076		80,618
Cash at bank and in hand		47,814		96,338
		103,965		184,786
<b>Creditors: amounts falling due within one year</b>	7	213,111		103,658
<b>Net current (liabilities)/assets</b>			(109,146)	81,128
<b>Total assets less current liabilities</b>			104,672	301,884
<b>Creditors: amounts falling due after more than one year</b>	8		42,500	—
<b>Provisions</b>				
Other provisions			60,000	48,000
<b>Net assets</b>			2,172	253,884
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			2,072	253,784
<b>Shareholders funds</b>			2,172	253,884

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 March 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 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.

These financial statements were approved by the board of directors and authorised for issue on 21 December 2021, and are signed on behalf of the board by:

*Michael Glaire*

signed on 22/12/2021, 07:11:22 GMT  
Michael Glaire  
Director

Company registration number: SC266120

**The notes on pages 2 to 6 form part of these financial statements.**

# **Edinburgh Training Centre Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2021**

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### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 16 St Mary Street, Edinburgh, EH1 1SU.

### **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.

#### **Going concern**

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern, particularly in light of the Covid-19 pandemic. Taking into account the support available from the Government, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (b) No cash flow statement has been presented for the company.  
(c) Disclosures in respect of financial instruments have not been presented.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred 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.

**3. Accounting policies (continued)**

**Income tax (continued)**

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**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:

Leasehold Property	- 6% straight line
IT Equipment	- 25% reducing balance
Fixtures and Furniture	- 10% reducing balance
Plant and machinery	- 10% reducing balance

**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.

**3. Accounting policies *(continued)***

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Government grants**

Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 17 (2020: 19).

# Edinburgh Training Centre Limited

## Notes to the Financial Statements (continued)

Year ended 31 March 2021

### 5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2020	138,010	43,721	218,548	3,541	403,820
Additions	12,697	—	3,950	1,034	17,681
<b>At 31 March 2021</b>	<b>150,707</b>	<b>43,721</b>	<b>222,498</b>	<b>4,575</b>	<b>421,501</b>
<b>Depreciation</b>					
At 1 April 2020	33,952	24,162	122,152	2,798	183,064
Charge for the year	9,668	4,890	9,864	197	24,619
<b>At 31 March 2021</b>	<b>43,620</b>	<b>29,052</b>	<b>132,016</b>	<b>2,995</b>	<b>207,683</b>
<b>Carrying amount</b>					
<b>At 31 March 2021</b>	<b>107,087</b>	<b>14,669</b>	<b>90,482</b>	<b>1,580</b>	<b>213,818</b>
At 31 March 2020	104,058	19,559	96,396	743	220,756

### 6. Debtors

	2021 £	2020 £
Trade debtors	30,888	64,515
Other debtors	18,188	16,103
	<b>49,076</b>	<b>80,618</b>

### 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	7,500	—
Trade creditors	150,312	45,008
Social security and other taxes	36,903	41,233
Other creditors	18,396	17,417
	<b>213,111</b>	<b>103,658</b>

### 8. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	42,500	—

### 9. Events after the end of the reporting period

During the year, the company lodged a claim with its insurers for trading losses incurred as a result of enforced lockdowns by the Government and therefore an inability to trade. After the year end the company's insurers have accepted liability for two periods of lockdown to the full extent as allowed for in the policy and accordingly settled a sum of £200,000 on the company.

**Edinburgh Training Centre Limited****Notes to the Financial Statements (continued)****Year ended 31 March 2021**

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**10. Directors' advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

<b>2021</b>				
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
M J Glaire	(1,245)	—	(961)	(2,206)

<b>2020</b>				
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
M J Glaire	(1,240)	160	(165)	(1,245)

# Signatures' technical details

## Signatures

mike.glaire@edintrain.com

22/12/2021, 07:11:22 GMT

Fingerprint

cde47cf3727562dc0bca4002df19414509359e02

## Event log

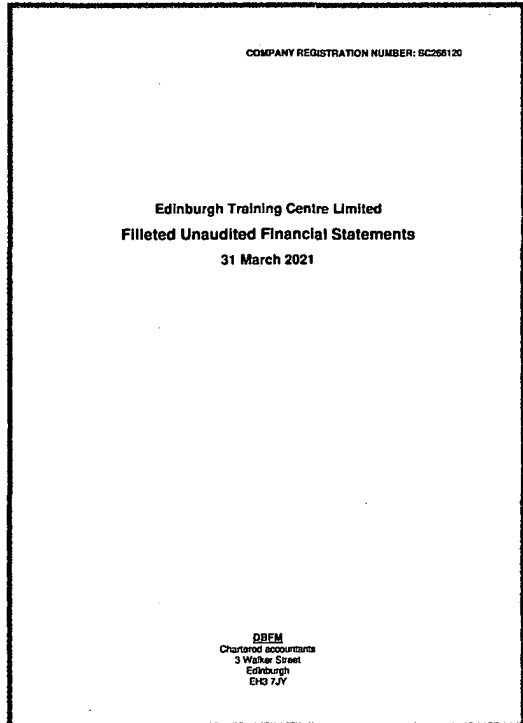
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System	21/12/2021, 10:49:16 GMT Notification sent to mike.glaire@edintrain.com.
System	22/12/2021, 07:11:05 GMT Signing page opened by signee mike.glaire@edintrain.com.
System	22/12/2021, 07:11:22 GMT Signee mike.glaire@edintrain.com signed document.
System	22/12/2021, 07:11:22 GMT Signing process completed.

## Summary

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