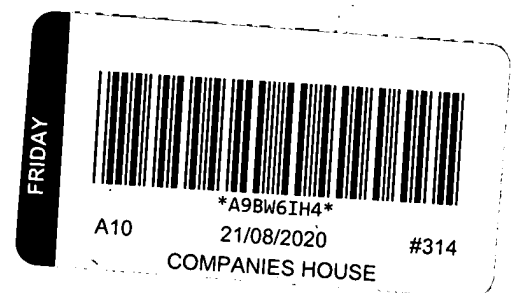


The Springboard Consultancy Limited

Registered number: 04729410

Information for filing with the Registrar

For the year ended 31 March 2020.



THE SPRINGBOARD CONSULTANCY LIMITED
REGISTERED NUMBER: 04729410

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	4	-	2,480
Tangible assets	5	-	5,463
			<u>7,943</u>
Current assets			
Stocks		-	6,818
Debtors	6	2	62,544
Cash at bank and in hand		-	122,491
		<u>2</u>	<u>191,853</u>
Creditors: amounts falling due within one year	7	-	(114,152)
Net current assets		<u>2</u>	<u>77,701</u>
Total assets less current liabilities		<u>2</u>	<u>85,644</u>
Net assets		<u>2</u>	<u>85,644</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	8	-	85,642
		<u>2</u>	<u>85,644</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

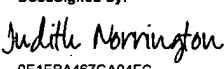
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Ms J A Norrington
Director

Date: 13/08/2020

DocuSigned by:

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The notes on pages 2 to 8 form part of these financial statements.

THE SPRINGBOARD CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 3 Cherry Hall Road, North Kettering Business Park, Kettering, NN14 1 UE.

The principal activity of the company was specialist development and training.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in Sterling, which is the functional currency of the company.

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. 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.

In the opinion of management, there are no areas of judgement or key sources of estimation uncertainty that have a significant effect on the financial statements, other than those highlighted below.

The following principal accounting policies have been applied:

2.2 Going concern

On 31 March 2020, the company's operations were transferred to the parent company Instructus and the company ceased trading on this date. As a result these financial statements have been prepared on a basis other than going concern. No material adjustments were required in preparing these financial statements not under the going concern basis.

THE SPRINGBOARD CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.3 Revenue

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. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on the following bases:

Development costs	-	33 % straight line
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2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

THE SPRINGBOARD CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% straight line
Office equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

2.7 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.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 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 entity after deducting all of its financial liabilities.

THE SPRINGBOARD CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2019 - 4).

4. Intangible assets

	Patents £
At 1 April 2019	4,058
Intra-group transfers	(4,058)
At 31 March 2020	-
At 1 April 2019	1,578
Charge for the year on owned assets	1,353
Intra-group transfers	(2,931)
At 31 March 2020	-
Net book value	
At 31 March 2020	-
At 31 March 2019	2,480

THE SPRINGBOARD CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2019	43,414	42,493	85,907
Additions	180	1,508	1,688
Intra-group transfers	(989)	(10,493)	(11,482)
Disposals	(42,605)	(33,508)	(76,113)
At 31 March 2020	-	-	-
At 1 April 2019	43,110	37,334	80,444
Charge for the year	446	1,970	2,416
Intra-group transfers	(951)	(5,796)	(6,747)
Disposals	(42,605)	(33,508)	(76,113)
At 31 March 2020	-	-	-
Net book value			
At 31 March 2020	-	-	-
At 31 March 2019	304	5,159	5,463

6. Debtors

	2020 £	2019 £
Trade debtors	-	56,879
Amounts owed by group undertakings	2	-
Other debtors	-	5,665
	2	62,544

THE SPRINGBOARD CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	11,505
Amounts owed to group undertakings	-	35,494
Other taxation and social security	-	12,177
Other creditors	-	54,976
	<u>-</u>	<u>114,152</u>

8. Reserves

Profit and loss account

The profit and loss account represents cumulative profits and losses of the company.

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £11,410 (2019 - £8,782). Contributions totalling £Nil (2019 - £947) were payable to the fund at the reporting date and are included in creditors.

10. Related party transactions

The company has taken advantage of the exemption conferred by Section 33 of Financial Reporting Standard 102 not to disclose transactions with other group entities whose voting rights are 100% owned within the group.

Total emoluments (including employers pension contributions) paid to directors during the year was £99,518.

11. Controlling party

The immediate and ultimate parent undertaking of the company is Instructus, a company registered in England and Wales, of Unit 3, Cherry Hall Road, North Kettering Business Park, Kettering, NN14 1UE.

The parent undertaking of the largest and smallest group in which the company is consolidated is Instructus. Copies of the consolidated financial statements can be obtained from Companies House, Crowne Way, Maindy, Cardiff.

The directors consider there to be no controlling party.

THE SPRINGBOARD CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

12. Auditor's information

The auditor's report on the financial statements for the year ended 31 March 2020 was unqualified.

In their report, the auditor emphasised the following matter without qualifying their report:

We draw attention to Note 2.2 to the financial statements which states why the company has not adopted the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 2.2. Our opinion is not modified in respect of this matter.

The audit report was signed by David Hoose (senior statutory auditor) on behalf of Mazars LLP.