

Unaudited Financial Statements for the Year Ended 31 January 2022

for

Cosmo Education (London) Ltd

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for the Year Ended 31 January 2022

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DIRECTORS:

W Liu
Z Wang

REGISTERED OFFICE:

24 Hampshire Terrace
Portsmouth
PO1 2QF

REGISTERED NUMBER:

12094095 (England and Wales)

ACCOUNTANTS:

GiLon
Chartered Certified Accountants
6 Chislett Row
Chelmsford
Essex
CM2 9QS

Balance Sheet
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Tangible assets	4		2,322		3,219
CURRENT ASSETS					
Debtors	5	3,391		2,875	
Cash at bank		<u>20,131</u>		<u>3,269</u>	
		23,522		6,144	
CREDITORS					
Amounts falling due within one year	6	<u>21,000</u>		<u>1,958</u>	
NET CURRENT ASSETS			<u>2,522</u>		<u>4,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,844</u>		<u>7,405</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,744</u>		<u>7,305</u>
			<u>4,844</u>		<u>7,405</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 January 2022

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 March 2022 and were signed on its behalf by:

Z Wang - Director

W Liu - Director

Notes to the Financial Statements
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

Cosmo Education (London) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The company continued to be affected by restrictions imposed by the UK and overseas Governments in response to the COVID-19 pandemic. While the company has remained active it has seen an impact from the pandemic.

However, given the company's stable position before the pandemic, the directors consider that the resources available to the company will be sufficient for it to be able to continue as a going concern with normal operations, meeting its own obligations, during the restrictions and as the restrictions are lifted.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2021 and 31 January 2022	<u>1,102</u>	<u>2,579</u>	<u>3,681</u>
DEPRECIATION			
At 1 February 2021	93	369	462
Charge for year	<u>252</u>	<u>645</u>	<u>897</u>
At 31 January 2022	<u>345</u>	<u>1,014</u>	<u>1,359</u>
NET BOOK VALUE			
At 31 January 2022	<u>757</u>	<u>1,565</u>	<u>2,322</u>
At 31 January 2021	<u>1,009</u>	<u>2,210</u>	<u>3,219</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.22 £	31.1.21 £
Other debtors	<u>3,391</u>	<u>2,875</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.22 £	31.1.21 £
Trade creditors	20,000	-
Taxation and social security	-	958
Other creditors	<u>1,000</u>	<u>1,000</u>
	<u>21,000</u>	<u>1,958</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.1.22 £	31.1.21 £
Within one year	7,200	7,200
Between one and five years	<u>17,400</u>	<u>24,600</u>
	<u>24,600</u>	<u>31,800</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.