

Torridon Education Group Limited
Financial Statements For The Year Ended 31 March 2023

Cathedral Accountancy
4 North Guildry Street
Elgin
Moray
IV30 1JR

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For The Year Ended 31 March 2023**

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Torridon Education Group Limited

Company Information
For The Year Ended 31 March 2023

DIRECTORS:

Mrs S M Hayward
Mr P D Hayward
Miss L Hayward

SECRETARY:

Mrs S M Hayward

REGISTERED OFFICE:

6 Queens Lane
Lossiemouth
Moray
IV31 6DR

REGISTERED NUMBER:

SC246917 (Scotland)

ACCOUNTANTS:

Cathedral Accountancy
4 North Guildry Street
Elgin
Moray
IV30 1JR

Torridon Education Group Limited (Registered number: SC246917)

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		12,791		23,489
Tangible assets	5		<u>45,103</u>		<u>60,191</u>
			57,894		83,680
CURRENT ASSETS					
Debtors	6	162,769		176,600	
Cash at bank		<u>158,131</u>		<u>165,264</u>	
		320,900		341,864	
CREDITORS					
Amounts falling due within one year	7	<u>63,765</u>		<u>111,517</u>	
NET CURRENT ASSETS			<u>257,135</u>		<u>230,347</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			315,029		314,027
CREDITORS					
Amounts falling due after more than one year	8		(21,667)		(31,669)
PROVISIONS FOR LIABILITIES	9		<u>(5,283)</u>		<u>(7,461)</u>
NET ASSETS			<u>288,079</u>		<u>274,897</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings	11		<u>287,079</u>		<u>273,897</u>
			<u>288,079</u>		<u>274,897</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

Torridon Education Group Limited (Registered number: SC246917)

Balance Sheet - continued
31 March 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2023 and were signed on its behalf by:

Miss L Hayward - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Torridon Education Group Limited is a private company, limited by shares, registered in Scotland. 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- 10% on cost
Equipment	- 33% on cost, 25% on reducing balance and 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 March 2023

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 42 (2022 - 34) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>181,979</u>
AMORTISATION	
At 1 April 2022	158,490
Charge for year	<u>10,698</u>
At 31 March 2023	<u>169,188</u>
NET BOOK VALUE	
At 31 March 2023	<u>12,791</u>
At 31 March 2022	<u>23,489</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Equipment £	Totals £
COST			
At 1 April 2022	102,272	80,129	182,401
Additions	<u>-</u>	<u>2,355</u>	<u>2,355</u>
At 31 March 2023	<u>102,272</u>	<u>82,484</u>	<u>184,756</u>
DEPRECIATION			
At 1 April 2022	64,245	57,965	122,210
Charge for year	<u>10,227</u>	<u>7,216</u>	<u>17,443</u>
At 31 March 2023	<u>74,472</u>	<u>65,181</u>	<u>139,653</u>
NET BOOK VALUE			
At 31 March 2023	<u>27,800</u>	<u>17,303</u>	<u>45,103</u>
At 31 March 2022	<u>38,027</u>	<u>22,164</u>	<u>60,191</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	6,383	-
Other debtors	156,386	176,600
	<u>162,769</u>	<u>176,600</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	(114)	4,665
Taxation and social security	43,632	52,586
Other creditors	10,247	44,266
	<u>63,765</u>	<u>111,517</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans	<u>21,667</u>	<u>31,669</u>

9. PROVISIONS FOR LIABILITIES

	31.3.23	31.3.22
	£	£
Deferred tax	<u>5,283</u>	<u>7,461</u>
		Deferred tax
		£
Balance at 1 April 2022		7,461
Provided during year		<u>(2,178)</u>
Balance at 31 March 2023		<u>5,283</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	31.05.22	31.05.21
250	Ordinary	1	250	250
250	Ordinary A	1	250	250
250	Ordinary B	1	250	250
250	Ordinary C	1	250	250
			<u>1,000</u>	<u>1,000</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

11. RESERVES

	Retained earnings £
At 1 April 2022	273,897
Profit for the year	114,182
Dividends	(101,000)
At 31 March 2023	<u>287,079</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £61,000 were paid to the directors .

As at 1 April 2022 one of the directors owed the company £548. During the year the director met expenditure amounting to £1,126 on behalf of the company. As at 31 March 2023 the company owed the director £578. This loan is interest free and has no fixed terms of repayment.

The company operates from premises owned by the directors and a market value rent of £20,000 was charged to the company during the year.

As at 1 April 2022 the company was owed £120,177 by SL Hayward Properties Ltd, a company under common control. During the year the company met expenditure amounting to £3,775 on behalf of SL Hayward Properties Ltd. As at 31 March 2023 the company was owed £123,952 by SL Hayward Properties Ltd. This loan is interest free and has no fixed terms of repayment.

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.