

Company registration number 04336708 (England and Wales)

**WORLD-WIDE EDUCATION SERVICE (HOME SCHOOL) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# **WORLD-WIDE EDUCATION SERVICE (HOME SCHOOL) LIMITED**

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# WORLD-WIDE EDUCATION SERVICE (HOME SCHOOL) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

|                                                       |       | 2023            |               | 2022            |                |
|-------------------------------------------------------|-------|-----------------|---------------|-----------------|----------------|
|                                                       | Notes | £               | £             | £               | £              |
| <b>Fixed assets</b>                                   |       |                 |               |                 |                |
| Tangible assets                                       | 4     |                 | 101           |                 | 203            |
| <b>Current assets</b>                                 |       |                 |               |                 |                |
| Stocks                                                |       | 3,704           |               | 5,343           |                |
| Debtors                                               | 5     | 4,790           |               | 23,567          |                |
| Cash at bank and in hand                              |       | 72,433          |               | 108,189         |                |
|                                                       |       | <u>80,927</u>   |               | <u>137,099</u>  |                |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(17,242)</u> |               | <u>(20,322)</u> |                |
| <b>Net current assets</b>                             |       |                 | 63,685        |                 | 116,777        |
| <b>Net assets</b>                                     |       |                 | <u>63,786</u> |                 | <u>116,980</u> |
| <b>Capital and reserves</b>                           |       |                 |               |                 |                |
| Called up share capital                               |       |                 | 1             |                 | 1              |
| Profit and loss reserves                              |       |                 | 63,785        |                 | 116,979        |
| <b>Total equity</b>                                   |       |                 | <u>63,786</u> |                 | <u>116,980</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 21 November 2023

Mrs A E Mullock  
**Director**

Company registration number 04336708 (England and Wales)

# WORLD-WIDE EDUCATION SERVICE (HOME SCHOOL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                       |                   |
|-----------------------|-------------------|
| Fixtures and fittings | 25% Straight line |
|-----------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# WORLD-WIDE EDUCATION SERVICE (HOME SCHOOL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 1.9 Company information

World-Wide Education Service (Home School) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Waverley House, Penton, Carlisle, CA6 5QU.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2023<br>Number | 2022<br>Number |
|-------|----------------|----------------|
| Total | 8              | 8              |

# WORLD-WIDE EDUCATION SERVICE (HOME SCHOOL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Intangible fixed assets

Goodwill  
£

#### Cost

At 1 April 2022 and 31 March 2023

21,994

#### Amortisation and impairment

At 1 April 2022 and 31 March 2023

21,994

#### Carrying amount

At 31 March 2023

-

At 31 March 2022

-

### 4 Tangible fixed assets

Plant and  
machinery etc

£

#### Cost

At 1 April 2022 and 31 March 2023

4,318

#### Depreciation and impairment

At 1 April 2022

4,115

Depreciation charged in the year

102

At 31 March 2023

4,217

#### Carrying amount

At 31 March 2023

101

At 31 March 2022

203

### 5 Debtors

2023

2022

Amounts falling due within one year:

£

£

Trade debtors

764

22,413

Other debtors

4,026

1,154

4,790

23,567

# WORLD-WIDE EDUCATION SERVICE (HOME SCHOOL) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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**6 Creditors: amounts falling due within one year**

|                              | <b>2023</b> | <b>2022</b> |
|------------------------------|-------------|-------------|
|                              | <b>£</b>    | <b>£</b>    |
| Trade creditors              | 4,287       | 11,094      |
| Taxation and social security | 303         | 4,688       |
| Other creditors              | 12,652      | 4,540       |
|                              | <hr/>       | <hr/>       |
|                              | 17,242      | 20,322      |
|                              | <hr/>       | <hr/>       |

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.