

REGISTERED NUMBER: 06469607 (England and Wales)

Financial Statements
for the Period
1 January 2016 to 31 March 2017
for
School For Startups Limited

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DIRECTOR: D M Richard

REGISTERED OFFICE: SB&P LLP
Oriel House
2-8 Oriel Road
Bootle
Merseyside
L20 7EP

REGISTERED NUMBER: 06469607 (England and Wales)

ACCOUNTANTS: SB&P LLP
Oriel House
2-8 Oriel Road
Bootle
Liverpool
Merseyside
L20 7EP

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>353</u>		<u>-</u>
			353		-
CURRENT ASSETS					
Debtors	6	793,275		1,460,542	
Cash at bank		<u>27,527</u>		<u>31,164</u>	
		820,802		1,491,706	
CREDITORS					
Amounts falling due within one year	7	<u>77,581</u>		<u>554,878</u>	
NET CURRENT ASSETS			<u>743,221</u>		<u>936,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			743,574		936,828
CREDITORS					
Amounts falling due after more than one year	8		<u>49,826</u>		<u>97,251</u>
NET ASSETS			<u>693,748</u>		<u>839,577</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>693,747</u>		<u>839,576</u>
SHAREHOLDERS' FUNDS			<u>693,748</u>		<u>839,577</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 director on 14 November 2017 and were signed by:

D M Richard - Director

**Notes to the Financial Statements
for the Period 1 January 2016 to 31 March 2017**

1. STATUTORY INFORMATION

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

Turnover

Turnover represents the net amount receivable from Seminar fees, Sponsorship income, Speech income and other similar income excluding value added tax. Revenue is recognised when the service is provided.

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.

Website development costs are being amortised evenly over their estimated useful life of nil years.

Website development costs

Website development costs have been capitalised as it is considered to be an enduring asset with a useful estimated life of four years, and hence will be amortised using the straight line method over this period.

Tangible fixed assets

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

Computer equipment	- 50% on cost
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Taxation

Taxation for the period 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2.

Notes to the Financial Statements - continued
for the Period 1 January 2016 to 31 March 2017

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2016 and 31 March 2017	<u>150,069</u>
AMORTISATION	
At 1 January 2016 and 31 March 2017	<u>150,069</u>
NET BOOK VALUE	
At 31 March 2017	-
At 31 December 2015	-

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2016	1,451
Additions	705
At 31 March 2017	<u>2,156</u>
DEPRECIATION	
At 1 January 2016	1,451
Charge for period	352
At 31 March 2017	<u>1,803</u>
NET BOOK VALUE	
At 31 March 2017	<u>353</u>
At 31 December 2015	-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.12.15 £
Other loans	20,000	108,253
Directors' current accounts	461,410	1,041,441
Tax	310,848	310,848
VAT	1,017	-
	<u>793,275</u>	<u>1,460,542</u>

Notes to the Financial Statements - continued
for the Period 1 January 2016 to 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.12.15
	£	£
Bank loans and overdrafts	32,548	89,868
Trade creditors	42,550	77,159
Tax	-	121,791
Social security and other taxes	(588)	40,311
VAT	-	25,814
Other creditors	-	196,831
Accrued expenses	3,071	3,104
	<u>77,581</u>	<u>554,878</u>

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

	31.3.17	31.12.15
	£	£
Bank loans - 1-2 years	40,000	35,079
Bank loans - 2-5 years	9,826	62,172
	<u>49,826</u>	<u>97,251</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.12.15
	£	£
Bank loans	<u>82,326</u>	<u>164,482</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31 March 2017 and the year ended 31 December 2015:

	31.3.17	31.12.15
	£	£
D M Richard		
Balance outstanding at start of period	1,041,441	1,148,299
Amounts repaid	(580,031)	(106,858)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>461,410</u>	<u>1,041,441</u>

11. CONTROLLING PARTY

The controlling party is D M Richard.

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.