

PARADIGM LEARNING BUSINESS SIMULATIONS (UK) LIMITED

**UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2023**

Riordan O'Sullivan & Co
Chartered Certified Accountants
40 Chamberlayne Road
London
NW10 3JE

PARADIGM LEARNING BUSINESS SIMULATIONS (UK) LIMITED

COMPANY INFORMATION

Director	Stephanie Coll
Registered number	10044310
Registered office	Lytchett House 13 Freeland Park Wareham Road Poole BH16 6FA
Accountants	Riordan O'Sullivan & Co Chartered Certified Accountants 10 Chamberlayne Road London NW10 3JE

PARADIGM LEARNING BUSINESS SIMULATIONS (UK) LIMITED

CONTENTS

	Page
Balance Sheet	1
Notes to the Financial Statements	2 - 5

PARADIGM LEARNING BUSINESS SIMULATIONS (UK) LIMITED
REGISTERED NUMBER:10044310

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets		6,330	-
		<u>6,330</u>	<u>-</u>
Current assets			
Stocks		14,489	-
Debtors	5	7,512	9,287
Cash at bank and in hand	6	6,408	37,035
		<u>28,409</u>	<u>46,322</u>
Creditors: amounts falling due within one year	7	(2,719)	(19,390)
Net current assets		<u>25,690</u>	<u>26,932</u>
Total assets less current liabilities		<u>32,020</u>	<u>26,932</u>
Net assets		<u><u>32,020</u></u>	<u><u>26,932</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		31,920	26,832
		<u><u>32,020</u></u>	<u><u>26,932</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

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 profit and loss account 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 on 19 December 2023.

Stephanie Coll
 Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Paradigm Learning Business Simulations (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lytchett House, 13 Freeland Park, Wareham Road, Poole BH16 6FA.

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 following principal accounting policies have been applied:

2.2 Turnover

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

2.3 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 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.

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:

Computer equipment	-	20%
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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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 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.

2.7 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.

2.8 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Tangible fixed assets

	Computer equipment £
Cost or valuation	
Additions	7,912
At 31 March 2023	<u>7,912</u>
Depreciation	
Charge for the year on owned assets	1,582
At 31 March 2023	<u>1,582</u>
Net book value	
At 31 March 2023	<u><u>6,330</u></u>
At 31 March 2022	<u><u>-</u></u>

5. Debtors

	2023 £	2022 £
Trade debtors	3,178	4,627
Other debtors	74	400
Prepayments	4,260	4,260
	<u>7,512</u>	<u>9,287</u>

6. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	<u>6,409</u>	<u>37,036</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Corporation tax	5	1,505
Other taxation and social security	41	418
Other creditors	273	649
Accruals	2,400	16,818
	<u>2,719</u>	<u>19,390</u>

8. Share capital

	2023	2022
	£	£
Allotted, called up and fully paid		
100 (2022 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

9. Controlling party

The controlling party is Ftt Management Consultants Limited who owns 100% of the issued ordinary share capital of the company.

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.