Company Registration No. 11622321 (England and Wales)

ODYSSEY EDUCATION SERVICES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

ODYSSEY EDUCATION SERVICES LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
Company information	3
Statement of financial position	4
Notes to the accounts	5

ODYSSEY EDUCATION SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

Directors	Shilpa Walia Charulata Kashyap
Company Number	11622321 (England and Wales)
Registered Office	112 VENTURE HOUSE DOWNSHIRE WAY ARLINGTON SQUARE BRACKNELL RG12 1WA ENGLAND
Accountants	OnTheGo Accountants 330 Holborn Gate High Holborn London WC1V 7QH

ODYSSEY EDUCATION SERVICES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	4	346,379	-
Tangible assets	5	1,237,682	22,919
		1,584,061	22,919
Current assets			
Debtors	6	70,561	63,698
Cash at bank and in hand		706,229	343,659
		776,790	407,357
Creditors: amounts falling due within one year	7	(1,149,695)	(253,857)
Net current (liabilities)/assets		(372,905)	153,500
Total assets less current liabilities		1,211,156	176,419
Creditors: amounts falling due after more than one year	8	(1,500,000)	-
Provisions for liabilities			
Deferred tax	9	(8,030)	(4,354)
Net (liabilities)/assets		(296,874)	172,065
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account		(296,875)	172,064
Shareholders' funds		(296,874)	172,065

For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 6 December 2023 and were signed on its behalf by

Charulata Kashyap
Director

Company Registration No. 11622321

1 Statutory information

Odyssey Education Services Limited is a private company, limited by shares, registered in England and Wales, registration number 11622321. The registered office is 112 VENTURE HOUSE DOWNSHIRE WAY, ARLINGTON SQUARE, BRACKNELL, RG12 1WA, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	10 years
Fixtures & fittings	3 years
Computer equipment	3 years

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

4 Intangible fixed assets

	Other £
Cost	
At 1 September 2022	-
Additions	346,379
At 31 August 2023	346,379
Amortisation	
At 1 September 2022	-
At 31 August 2023	-
Net book value	
At 31 August 2023	346,379

5 Tangible fixed assets

	Land & buildings	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 September 2022	-	15,053	22,809	37,862
Additions	1,328,244	4,043	43,883	1,376,170
At 31 August 2023	1,328,244	19,096	66,692	1,414,032
Depreciation				
At 1 September 2022	-	7,461	7,482	14,943
Charge for the year	132,825	6,351	22,231	161,407
At 31 August 2023	132,825	13,812	29,713	176,350
Net book value				
At 31 August 2023	1,195,419	5,284	36,979	1,237,682
At 31 August 2022	-	7,592	15,327	22,919

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Amounts due from group undertakings etc.	51,029	63,698
Accrued income and prepayments	19,532	-
	70,561	63,698

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	212	7,612
Taxes and social security	(685)	29,384
Other creditors	113,294	(3,382)
Loans from directors	13,975	14,511
Deferred income	1,022,899	205,732
	1,149,695	253,857

8 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	1,500,000	-

9 Deferred taxation

	2023	2022
	£	£
Accelerated capital allowances	8,030	4,354

	2023	2022
	£	£
Provision at start of year	4,354	2,388
Charged to the profit and loss account	3,676	1,966
Provision at end of year	8,030	4,354

10 Share capital

	2023	2022
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

11 Transactions with related parties

Kina'ole Children's Services Ltd is a related party of Odyssey Education Services Ltd by virtue of sharing the same directors and shareholders.

Included within loans and borrowings is an amount receivable from Kina'ole Children's Services Ltd of £51,029.
All transactions were made at arms length.

12 Average number of employees

During the year the average number of employees was 24 (2022: 15).

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.