REGISTERED NUMBER: SC425721 (Scotland)

Technical Academy Scotland Limited

Unaudited Financial Statements

for the Year Ended 31 March 2022

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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Technical Academy Scotland Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR:	Ms A Chehel
REGISTERED OFFICE:	Abbey House 83 Princes Street Edinburgh Midlothian EH2 2ER
REGISTERED NUMBER:	SC425721 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	HSBC 118 Princes Street Edinburgh EH2 4AA

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		22,819
Tangible assets	5		7,324		7,233
			7,324		30,052
CURRENT ASSETS					
Debtors	6	120,016		290,351	
Cash at bank and in hand		73,937		326,565	
		193,953		616,916	
CREDITORS					
Amounts falling due within one year	7	350,998		343,402	
NET CURRENT (LIABILITIES)/ASSETS			(157,045)		273,514
TOTAL ASSETS LESS CURRENT LIABILITIES			(149,721)		303,566
CREDITORS					
Amounts falling due after more than one year	8		(219,250)		(290,667)
PROVISIONS FOR LIABILITIES			-		(472)
NET (LIABILITIES)/ASSETS			(368,971)		12,427

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2022

	Notes	2022 £	£	2021 £	£
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			(369,971)		11,427
SHAREHOLDERS' FUNDS			(368,971)		12,427

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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 director and authorised for issue on 21 November 2022 and were signed by:

Ms A Chehel - Director

Notes to the Financial Statements for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Technical Academy Scotland 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 and revenue recognition
Turnover includes the net invoiced value of training provision and contributions from Skills Development Scotland towards provision of training under National Training Programmes.

Turnover is recognised as training is provided.

Intangible assets
Intangible assets are measured at cost less amortisation. They are being amortised over their estimated useful life of 10 years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

Financial instruments
The company has financial assets and liabilities of a kind that qualify only as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

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.

Going concern

The accounts have been prepared on the going concern basis. The director's assessment of going concern includes the expected impact of COVID-19 to the company for a period of at least 12 months from the date of signing of these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 8) .

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4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2021	25,355
Disposals	(25,355)
At 31 March 2022	-
AMORTISATION	
At 1 April 2021	2,536
Eliminated on disposal	(2,536)
At 31 March 2022	-
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	22,819

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2021	30,907
Additions	5,011
At 31 March 2022	35,918
DEPRECIATION	
At 1 April 2021	23,674
Charge for year	4,920
At 31 March 2022	28,594
NET BOOK VALUE	
At 31 March 2022	7,324
At 31 March 2021	7,233

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	24,999
Amounts owed by participating interests	48,617	84,247
Amounts owed by associates	575	49,597
Other debtors	70,824	131,508
	120,016	290,351

Included within other debtors is a loan to the director and a loan to participators. These loans are unsecured and repayable on demand.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	72,250	8,333
Trade creditors	13,606	10,127
Amounts owed to associates	244,451	279,610
Taxation and social security	10,216	36,194
Other creditors	10,475	9,138
	350,998	343,402

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

	2022	2021
	£	£
Bank loans	219,250	290,667

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	2,500	73,917

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	102,600	99,384

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10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
Ms A Chehel		
Balance outstanding at start of year	-	10,000
Amounts advanced	-	521
Amounts repaid	-	(10,521)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	-

11. RELATED PARTY DISCLOSURES

At 31 March 2022 net loans due to related companies totalled £170,810 (2021 £230,014). Loans with related companies are unsecured, interest free and have 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.