REGISTERED NUMBER: SC425721 (Scotland)

Technical Academy Scotland Limited

Unaudited Financial Statements

for the Year Ended 31 March 2023

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 2023

DIRECTOR:	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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		6,079		7,324
CURRENT ASSETS					
Debtors	5	107,733		120,016	
Cash at bank and in hand		18,346		73,937	
		126,079		193,953	
CREDITORS					
Amounts falling due within one year	6	612,506		350,998	
NET CURRENT LIABILITIES			(486,427)		(157,045)
TOTAL ASSETS LESS CURRENT LIABILITIES			(480,348)		(149,721)
CREDITORS					
Amounts falling due after more than one year	7		156,847		219,250
NET LIABILITIES			(637,195)		(368,971)
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			(638,195)		(369,971)
SHAREHOLDERS' FUNDS			(637,195)		(368,971)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2023

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 30 November 2023 and were signed by:

A Chehel - Director

Notes to the Financial Statements for the Year Ended 31 March 2023

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 company is reliant on the continuous support of a related company. Since the year end the decision has been taken to wind up the company, therefore assets are measured at break-up value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2022 - 8) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 April 2022	35,918
Additions	3,116
At 31 March 2023	39,034
DEPRECIATION	
At 1 April 2022	28,594
Charge for year	4,361
At 31 March 2023	32,955
NET BOOK VALUE	
At 31 March 2023	6,079
At 31 March 2022	7,324

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Amounts owed by participating interests	52,149	48,617
Amounts owed by associates	2,476	575
Other debtors	53,108	70,824
	107,733	120,016

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

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	72,250	72,250
Trade creditors	5,622	13,606
Amounts owed to associates	516,729	244,451
Taxation and social security	2,555	10,216
Other creditors	15,350	10,475
	612,506	350,998

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

	2023	2022
	£	£
Bank loans	156,847	219,250
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	2,500

8. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	-	102,600

9. RELATED PARTY DISCLOSURES

At 31 March 2023 net loans due to related companies totalled £514,254 (2022: £244,451). 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.