

Registered number
02758558

Credit Management Training Limited

Unaudited Filleted Accounts

31 December 2019

Credit Management Training Limited**Registered number:** 02758558**Balance Sheet****as at 31 December 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	3,286	6,964
Tangible assets	4	103,084	104,681
		<u>106,370</u>	<u>111,645</u>
Current assets			
Debtors	5	8,746	14,940
Cash at bank and in hand		42	42
		<u>8,788</u>	<u>14,982</u>
Creditors: amounts falling due within one year	6	(42,589)	(38,944)
Net current liabilities		<u>(33,801)</u>	<u>(23,962)</u>
Total assets less current liabilities		<u>72,569</u>	<u>87,683</u>
Creditors: amounts falling due after more than one year	7	(79,303)	(87,800)
Net liabilities		<u>(6,734)</u>	<u>(117)</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		(16,734)	(10,117)
Shareholders' funds		<u>(6,734)</u>	<u>(117)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

S G Savva FCICM

Director

Approved by the board on 12 October 2020

Credit Management Training Limited

Notes to the Accounts

for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Property improvements	over 50 years
Leasehold land and buildings	over the lease term
Fixtures and fittings	20% straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Intangible fixed assets	£
Software development:	
Cost	
At 1 January 2019	36,774
At 31 December 2019	<u>36,774</u>
Amortisation	
At 1 January 2019	29,810
Provided during the year	3,678
At 31 December 2019	<u>33,488</u>
Net book value	
At 31 December 2019	<u>3,286</u>
At 31 December 2018	<u>6,964</u>

Software development is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets	Long leasehold	Fixtures and fittings	Improvements to property	Total
	£	£	£	£
Cost				
At 1 January 2019	79,087	29,122	28,959	137,168
At 31 December 2019	<u>79,087</u>	<u>29,122</u>	<u>28,959</u>	<u>137,168</u>
Depreciation				
At 1 January 2019	2,640	27,527	2,320	32,487
Charge for the year	698	319	580	1,597
At 31 December 2019	<u>3,338</u>	<u>27,846</u>	<u>2,900</u>	<u>34,084</u>
Net book value				
At 31 December 2019	<u>75,749</u>	<u>1,276</u>	<u>26,059</u>	<u>103,084</u>
At 31 December 2018	<u>76,447</u>	<u>1,595</u>	<u>26,639</u>	<u>104,681</u>

5 Debtors	2019	2018
	£	£
Trade debtors	8,746	11,740
Other debtors	<u>-</u>	<u>3,200</u>

8,746	14,940
<u>8,746</u>	<u>14,940</u>

6 Creditors: amounts falling due within one year

2019 **2018**

£ £

Bank loans and overdrafts	23,827	11,133
Trade creditors	16,811	7,681
Other taxes and social security costs	4,772	5,650
Other creditors	(2,821)	14,480
	<u>42,589</u>	<u>38,944</u>

7 Creditors: amounts falling due after one year

2019 **2018**

£ £

Bank loans	<u>79,303</u>	<u>87,800</u>
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8 Loans

2019 **2018**

£ £

Creditors include:

Secured bank loans	<u>90,566</u>	<u>98,933</u>
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The bank loans are secured with a fixed and floating charge over company assets and a personal guarantee from the director.

9 Related party transactions

During the year the director invoiced the company for his services as consultant. The total value of invoices raised by Mr Savva was £18,000 (2018, £18000).

10 Controlling party

The controlling party of Credit Management Training Limited is Mr SG Savva.

11 Other information

Credit Management Training Limited is a private company limited by shares and incorporated in England. Its registered office is:

1148a Stratford Road
Hall Green
Birmingham
West Midlands
B28 8AF

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.