

Skills Transform Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2022

Skills Transform Ltd

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Skills Transform Ltd

(Registration number: 11848378) Balance Sheet as at 28 February 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	274	365
Current assets			
Debtors	<u>5</u>	53	53
Cash at bank and in hand		2,539	3,015
		<u>2,592</u>	<u>3,068</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,709)</u>	<u>(1,709)</u>
Net current assets		<u>883</u>	<u>1,359</u>
Net assets		<u><u>1,157</u></u>	<u><u>1,724</u></u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>1,057</u>	<u>1,624</u>
Shareholders' funds		<u><u>1,157</u></u>	<u><u>1,724</u></u>

For the financial year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 24 November 2022

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T Ferrier
Director

Skills Transform Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales..

The address of its registered office is:

17 Hammond Court Hotspur Street

London

England

SE11 6BW

England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The accounts are prepared in the company's functional currency of British Pounds (£) and rounded to the nearest £1.

Tax

The tax expense for the period comprises 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Skills Transform Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

Asset class	Depreciation method and rate
Computer equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Trade creditors

Creditors with no stated interest rate and payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

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.

Dividends

Dividend distribution to the company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

Skills Transform Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 March 2021	650	650
At 28 February 2022	650	650
Depreciation		
At 1 March 2021	285	285
Charge for the year	91	91
At 28 February 2022	376	376
Carrying amount		
At 28 February 2022	274	274
At 28 February 2021	365	365

5 Debtors

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Accruals and deferred income	240	240
Other creditors	1,469	1,469
	1,709	1,709

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.