COMPANY REGISTRATION NUMBER: 08788435

Beehive Education Limited

Filleted Unaudited Financial Statements

31 August 2022

Beehive Education Limited

Financial Statements

Year ended 31 August 2022

Contents **Page**

Beehive Education Limited

Statement of Financial Position

31 August 2022

	Note	2022 £	£	2021 £
Fixed assets				
Intangible assets	5		32,500	65,000
Tangible assets	6		396,790	404,948
Investments	7		80,000	80,000
			509,290	549,948
Current assets				
Debtors	8	242,053		167,420
Cash at bank and in hand		130,847		161,909
		372,900		329,329
Creditors: amounts falling due within one year	9	300,042		253,642
Net current assets			72,858	75,687
Total assets less current liabilities			582,148	625,635
Creditors: amounts falling due after more than one year	10		473,101	498,707
Provisions				
Taxation including deferred tax			4,052	3,881
Net assets			104,995	123,047
Capital and reserves				
Called up share capital			3	3
Profit and loss account			104,992	123,044
Shareholders funds			104,995	123,047

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Beehive Education Limited

Statement of Financial Position *(continued)*

31 August 2022

These financial statements were approved by the board of directors and authorised for issue on 9 May 2023 , and are signed on behalf of the board by:

D Whipps

Director

Company registration number: 08788435

Beehive Education Limited

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 233 Beehive Lane, Ilford, Essex, IG4 5ED.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Group accounts

The directors have taken advantage of the exemption conferred by Section 398 of the Companies Act 2006 from the requirement to prepare group accounts accordingly the financial statements present information about the company and not its group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Equipment	-	20% straight line

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Government grants

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it it becomes receivable.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable 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. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 29 (2021: 27).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 September 2021 and 31 August 2022	325,000
Amortisation	
At 1 September 2021	260,000
Charge for the year	32,500
At 31 August 2022	292,500
Carrying amount	
At 31 August 2022	32,500
At 31 August 2021	65,000

6. Tangible assets

	Freehold property	Equipment	**Total**
	£	£	**£**
Cost			
At 1 September 2021	452,935	63,101	516,036
Additions	–	6,349	6,349
At 31 August 2022	452,935	69,450	522,385
Depreciation			
At 1 September 2021	68,413	42,675	111,088
Charge for the year	9,059	5,448	14,507
At 31 August 2022	77,472	48,123	125,595
Carrying amount			
At 31 August 2022	375,463	21,327	396,790
At 31 August 2021	384,522	20,426	404,948

7. Investments

		Shares in group undertakings
		£
Cost		
At 1 September 2021 and 31 August 2022		80,000
Impairment		
At 1 September 2021 and 31 August 2022		–
Carrying amount		
At 31 August 2022	80,000	
At 31 August 2021	80,000	

The company owns 100% of the issued share capital of South East Learning Ltd, a company incorporated in England and Wales.

8. Debtors

	2022	2021
	£	£
Trade debtors	205,796	147,298
Other debtors	36,257	20,122
	242,053	167,420

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	24,506	23,536
Amounts owed to group undertakings and undertakings in which the company has a participating interest	22,328	22,049
Corporation tax	3,675	20,022
Social security and other taxes	7,615	6,000
Other creditors	241,918	182,035
	300,042	253,642

Within Creditors: amounts falling due within one year, there is £24,506 (2021: £23,536) secured against the assets of the company.

10. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	473,101	498,707

Within Creditors: amounts falling due after more than one year, there is £473,101 (2021: £498,707) secured against the assets of the company.

11. Related party transactions

At the year end the company owed the directors £32,627 (2021: £31,059). At the year end the company owed £22,328 (2021: £22,049) to a group company.