

GLP TRAINING LTD

Unaudited Financial Statements for the Year Ended 31 July 2022

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for the year ended 31 July 2022

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GLP TRAINING LTD

Company Information  
for the year ended 31 July 2022

**Director:** G L Parsons

**Registered office:** GLP House  
19 Britannia Road  
Worcester  
Worcestershire  
WR1 3DF

**Registered number:** 08931484 (England and Wales)

**Accountants:** Haines Watts Birmingham LLP  
5-6 Greenfield Crescent  
Edgbaston  
Birmingham  
West Midlands  
B15 3BE

Balance Sheet  
31 July 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	4		55,076		58,255
<b>Current assets</b>					
Debtors	5	432,388		449,877	
Cash at bank and in hand		<u>114</u>		<u>185,395</u>	
		432,502		635,272	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>257,667</u>		<u>424,258</u>	
<b>Net current assets</b>			<u>174,835</u>		<u>211,014</u>
<b>Total assets less current liabilities</b>			<u>229,911</u>		<u>269,269</u>
<b>Creditors</b>					
Amounts falling due after more than one year	7		(37,251)		(43,981)
<b>Provisions for liabilities</b>			-		(3,071)
<b>Net assets</b>			<u>192,660</u>		<u>222,217</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Retained earnings			<u>192,560</u>		<u>222,117</u>
<b>Shareholders' funds</b>			<u>192,660</u>		<u>222,217</u>

Balance Sheet - continued  
31 July 2022

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 27 April 2023 and were signed by:

G L Parsons - Director

Notes to the Financial Statements  
for the year ended 31 July 2022

1. **Statutory information**

GLP Training Ltd is a private company, limited by shares, registered in England and Wales. 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.

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**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.

**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.

3. **Employees and directors**

The average number of employees during the year was 36 (2021 - 36).

Notes to the Financial Statements - continued  
for the year ended 31 July 2022

4. **Tangible fixed assets**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 August 2021	38,437	10,677	23,610	50,458	123,182
Additions	-	-	-	4,330	4,330
At 31 July 2022	<u>38,437</u>	<u>10,677</u>	<u>23,610</u>	<u>54,788</u>	<u>127,512</u>
<b>Depreciation</b>					
At 1 August 2021	-	9,011	12,162	43,754	64,927
Charge for year	-	417	1,717	5,375	7,509
At 31 July 2022	<u>-</u>	<u>9,428</u>	<u>13,879</u>	<u>49,129</u>	<u>72,436</u>
<b>Net book value</b>					
At 31 July 2022	<u>38,437</u>	<u>1,249</u>	<u>9,731</u>	<u>5,659</u>	<u>55,076</u>
At 31 July 2021	<u>38,437</u>	<u>1,666</u>	<u>11,448</u>	<u>6,704</u>	<u>58,255</u>

5. **Debtors: amounts falling due within one year**

	2022 £	2021 £
Trade debtors	192,861	175,044
Other debtors	<u>239,527</u>	<u>274,833</u>
	<u><b>432,388</b></u>	<u><b>449,877</b></u>

6. **Creditors: amounts falling due within one year**

	2022 £	2021 £
Bank loans and overdrafts	14,836	66,148
Trade creditors	78,562	83,956
Taxation and social security	144,783	265,656
Other creditors	<u>19,486</u>	<u>8,498</u>
	<u><b>257,667</b></u>	<u><b>424,258</b></u>

7. **Creditors: amounts falling due after more than one year**

	2022 £	2021 £
Bank loans	<u>37,251</u>	<u>43,981</u>

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.