

REGISTERED NUMBER: 08821419 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Teach Your Monster Limited

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28/10/2021

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for the Year Ended 31 December 2020

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Teach Your Monster Limited

Company Information
for the Year Ended 31 December 2020

DIRECTOR:

T P Usborne

REGISTERED OFFICE:

Usborne House
83-85 Saffron Hill
London
EC1N 8RT

REGISTERED NUMBER:

08821419 (England and Wales)

Balance Sheet

31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		1,244		1,782
CURRENT ASSETS					
Debtors	5	60,145		75,806	
Cash at bank		329,752		303,808	
		<u>389,897</u>		<u>379,614</u>	
CREDITORS					
Amounts falling due within one year	6	59,479		41,296	
		<u>59,479</u>		<u>41,296</u>	
NET CURRENT ASSETS			<u>330,418</u>		<u>338,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>331,662</u>		<u>340,100</u>
RESERVES					
Income and expenditure account			<u>331,662</u>		<u>340,100</u>
			<u>331,662</u>		<u>340,100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 surplus or deficit 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 20 September 2021 and were signed by:



T P Usborne - Director

26/10/21

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. **STATUTORY INFORMATION**

Teach Your Monster Limited is a private company, limited by guarantee, 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 are presented in sterling (£) which is also the functional currency for the company and rounded to the nearest £.

Turnover

Turnover comprises the sale of educational software excluding Value Added Tax where applicable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives on the following bases:

Computer Equipment	33 1/3% Cost
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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 material 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 surplus or deficit on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. **ACCOUNTING POLICIES - continued**

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.

Debtors and creditors receivable/payable within one year

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2020	3,603
Additions	992
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At 31 December 2020	4,595
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DEPRECIATION	
At 1 January 2020	1,821
Charge for year	1,530
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At 31 December 2020	3,351
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NET BOOK VALUE	
At 31 December 2020	1,244
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At 31 December 2019	1,782
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5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade debtors	31,035	32,058
VAT	23,310	26,895
Prepayments	5,800	16,853
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	60,145	75,806
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	45,118	27,799
Social security and other taxes	2,545	2,592
Other creditors	6,556	5,980
Accrued expenses	5,260	4,925
	<u>59,479</u>	<u>41,296</u>

7. RELATED PARTY DISCLOSURES

Included in other creditors is an amount due of £1,785 (2019 £1,785) to The Usborne Foundation in respect of expenses paid on behalf of the Company. The Usborne Foundation is the charity to which the Company will donate all its profits earned during the period.

The Company received donations from The Usborne Foundation during the year amounting to £420,000 (2019 £686,253) to contribute to the Consultancy and Development costs.

8. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. The member's guarantee is limited to £1.