REGISTERED NUMBER: 04534023 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 July 2023

for

Educonnect Limited

Pinfields Limited

Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

Contents of the Financial Statements
for the year ended 31 July 2023

Educonnect Limited

Company Information
for the year ended 31 July 2023

DIRECTORS:	A T D Kernaghan D K Roe
SECRETARY:	Pinfield Secretaries Limited
REGISTERED OFFICE:	Waterside House Unit 4 The Courtyard, Harris Business Park Hanbury Road Stoke Prior Worcestershire B60 4DJ
REGISTERED NUMBER:	04534023 (England and Wales)
ACCOUNTANTS:	Pinfields Limited Chartered Accountants Meryll House 57 Worcester Road Bromsgrove Worcestershire B61 7DN

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Educonnect Limited (Registered number: 04534023)

Balance Sheet
31 July 2023

	Notes	31.7.23 £	31.7.23 £	31.7.22 £	31.7.22 £
FIXED ASSETS					
Tangible assets	4		**45,863**		59,235
Investments	5		**1**		-
			45,864		59,235
CURRENT ASSETS					
Stocks		**250,003**		184,341	
Debtors	6	**330,060**		362,554	
Cash at bank and in hand		**177,166**		160,986	
		757,229		707,881	
CREDITORS					
Amounts falling due within one year	7	**389,112**		400,629	
NET CURRENT ASSETS			**368,117**		307,252
TOTAL ASSETS LESS CURRENT LIABILITIES			**413,981**		366,487
CREDITORS					
Amounts falling due after more than one year	8		**(48,683)**		(76,497)
PROVISIONS FOR LIABILITIES			**(11,359)**		(14,641)
NET ASSETS			**353,939**		275,349
CAPITAL AND RESERVES					
Called up share capital			**202**		202
Retained earnings			**353,737**		275,147
SHAREHOLDERS' FUNDS			**353,939**		275,349

The notes form part of these financial statements

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Balance Sheet - continued
31 July 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 5 February 2024 and were signed on its behalf by:

A T D Kernaghan - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 July 2023

1. **STATUTORY INFORMATION**

Educonnect Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax.

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

Fixtures and fittings	-	25% on reducing balance
Motor vehicles	-	25% on reducing balance
Computer equipment	-	25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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2. **ACCOUNTING POLICIES - continued**

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 11 (2022 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2022	134,756
Additions	2,843
Disposals	(13,242)
At 31 July 2023	124,357
DEPRECIATION	
At 1 August 2022	75,521
Charge for year	15,287
Eliminated on disposal	(12,314)
At 31 July 2023	78,494
NET BOOK VALUE	
At 31 July 2023	45,863
At 31 July 2022	59,235

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5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	**1**
At 31 July 2023	**1**
NET BOOK VALUE	
At 31 July 2023	**1**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Trade debtors	**268,281**	289,825
Other debtors	**61,779**	72,729
	330,060	362,554

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Bank loans and overdrafts	**10,000**	9,167
Hire purchase contracts	**16,981**	16,096
Trade creditors	**74,702**	103,620
Taxation and social security	**102,249**	70,797
Other creditors	**185,180**	200,949
	389,112	400,629

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23 £	31.7.22 £
Bank loans	**19,167**	30,000
Hire purchase contracts	**29,516**	46,497
	48,683	76,497

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Notes to the Financial Statements - continued
for the year ended 31 July 2023

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.23	31.7.22
	£	£
Bank loans	29,167	39,167
Hire purchase contracts	46,497	62,593
	75,664	101,760

Amounts owing on hire purchase/asset finance agreements are secured on the assets concerned.
The bank loan is secured by a fixed and floating charge over all assets.

10. OTHER FINANCIAL COMMITMENTS

The company had total commitments under operating leases of £18,371 (2022: £22,441).

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2023 and 31 July 2022:

	31.7.23	31.7.22
	£	£
A T D Kernaghan		
Balance outstanding at start of year	12,389	-
Amounts advanced	113,822	12,389
Amounts repaid	(126,211)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	12,389