

Company Registration No. 06213202 (England and Wales)

**STRATFORD COLLEGE LONDON LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# STRATFORD COLLEGE LONDON LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Dr J R Khan Mr U P Pant
<b>Company number</b>	06213202
<b>Registered office</b>	1 Warner House Harrovian Business Village Bessborough Road Harrow Middlesex HA1 3EX
<b>Auditors</b>	MCT Partnership LLP Chartered Accountants Statutory Auditors 1 Warner House Harrovian Business Village Bessborough Road Harrow Middlesex HA1 3EX
<b>Business address</b>	1st & 2nd Floors 43 West Ham Lane London E15 4PH

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# STRATFORD COLLEGE LONDON LIMITED

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# **STRATFORD COLLEGE LONDON LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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The directors present their report together with the audited financial statements of Stratford College London Limited for the year ended 31 August 2023.

### **Principal activities**

The principal activity of the company continued to be that of provision of educational services. The college is an accredited training provider offering courses to both the UK and the EU students. Students are supported and closely monitored throughout their education at the college to enable them to maximise their academic success.

Stratford College London has built up an excellent reputation over the years as a highly professional teaching establishment. The directors and staff care deeply about the students. The college provides its students with a creative and diverse learning environment which enhances their acquisition of knowledge whilst at the same time meets the specific needs of individual students as required.

Stratford College London prides itself as a recognised leader in business studies provision and it supports students in developing research skills for higher education. The college's teaching staff are well versed in their respective fields and are dedicated and enthusiastic in educating their students. The teaching staff are fully supported by the college in the development of skills to broaden their career prospects. This reflects in their continuous professional development as well as their vocational competency.

The application for Office for Students (OFS) registration has been approved in May 2023. The college now aims to admit new students for the current academic year. The college also offers courses to self-financing students.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Dr J R Khan

Mr U P Pant

### **Strategic objectives and performance**

The directors have a Strategic Plan in place for the seven year period from 2023 to 2030 (Vision 2030). The Strategic Objectives of the plan assist the directors in measuring the performance and achievements of the company and are as follows:

# STRATFORD COLLEGE LONDON LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Strategic objectives**

**Students' Services:** To provide an efficient service to our students and to expand the range of our courses we offer.

**Admissions Services:** To provide for all students a comprehensive, trusted and continuously improving admissions service and information resource to support progression to UK universities after successfully completing their HND programmes.

**Student Welfare:** To help all learners make the right choices in their education and preparation for admission to UK universities.

**Communications and Technology:** To maximise our reach and impact on all students through a commitment to the technologies of the digital age, leading edge systems, creative communication techniques and innovative marketing.

**Resources:** To increase funds available to deliver our vision and mission and enhance value to students; and maximise efficiency and sustainability across college.

The Strategic Objectives underpin our commitment to providing services which successfully meet the needs of our students, staff, customers but also those with a stakeholding in the company.

A series of performance indicators have been agreed by the directors to monitor the successful implementation of the objectives.

- Student success rates
- Student attendance
- Student retention
- Student progression
- Customer satisfaction
- E-learning and student assessment
- Delivery of the agreed surplus forecast

### **The focus of activity in the year has been on the following:**

The key priority proposed for the next few years is to enhance faculty excellence. Faculty roles and responsibilities are also dynamic and evolving over time, as higher education faces new challenges and opportunities in the 21st century. The emphasis on faculty excellence is important because of the partnership of college with various awarding bodies.

Stabilisation and strengthening of the core admissions process and operations, together with the development of an improved service delivery model. This ensures efficient education services are provided to students whilst allowing the directors to expand the range of services with added value.

To help learners make the right choices in their education and preparation for admissions to UK universities after successfully completing their HND programme. Stratford College is in negotiation with UK universities for our students progression to the final year degree programme.

Maximising our reach and impact on all students through a commitment to technologies of the digital age, cutting edge systems, creative communication techniques and innovative marketing.

Increasing the funds available to deliver our vision and mission and enhance the value to students; whilst maximising efficiency and sustainability across the college.

The college is currently working with Pearson – Edexcel offering HND in Business, HND in Early Childhood Education and Care and Certificate in Education and Training Level 4. This is a further step forward to achieve our strategic objectives. The directors are now working on their marketing plan to offer these courses for the current academic year.

# STRATFORD COLLEGE LONDON LIMITED

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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In September 2023, the college become a partner of the Canterbury Christ Church University. This enables the university to offer Stratford College as a location for students to study for their 4 years BSc Honours degree courses with foundation year.

As soon as the partnership arrangements are operating efficiently then Stratford College London will have a solid platform to offer university courses from January 2024.

#### Auditor

The auditor, MCT Partnership LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

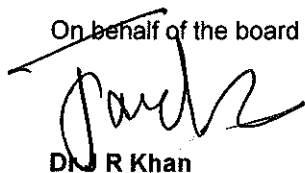
#### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

#### Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Dr R Khan

Director

22 November 2023

# STRATFORD COLLEGE LONDON LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF STRATFORD COLLEGE LONDON LIMITED

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#### Opinion

We have audited the financial statements of Stratford College London Limited (the 'company') for the year ended 31 August 2023 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 13 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

# STRATFORD COLLEGE LONDON LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF STRATFORD COLLEGE LONDON LIMITED

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, is detailed below.

- We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations applicable to the company through discussions with directors and management;
- We focused on specific laws and regulations which we consider to have a material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation, data protection, anti-bribery, money laundering, employment and health and safety legislation;
- We obtained an understanding of how the company complies with these requirements by discussions with directors and management;
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, through discussions with directors and management.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations, these are detailed below.



# STRATFORD COLLEGE LONDON LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF STRATFORD COLLEGE LONDON LIMITED

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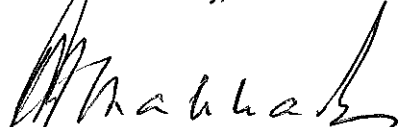
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- Use of analytical procedures to identify any unusual or unexpected relationships.

There are inherent limitations in our audit procedures described above. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Mayur C Thakkar FCA (Senior Statutory Auditor)**  
For and on behalf of MCT Partnership LLP

22 November 2023

**Chartered Accountants**  
**Statutory Auditors**

1 Warner House  
Harrobian Business Village  
Bessborough Road  
Harrow Middlesex  
HA1 3EX

# STRATFORD COLLEGE LONDON LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

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	Notes	2023 £	2022 £
Turnover		178,729	139,910
Cost of sales		(19,232)	(17,586)
		<hr/>	<hr/>
Gross profit		159,497	122,324
Selling and distribution costs		(1,532)	(1,866)
Administrative expenses		(187,170)	(163,002)
Other operating income		38,855	47,819
		<hr/>	<hr/>
Operating profit		9,650	5,275
Interest receivable and similar income		280	113
Interest payable and similar expenses		(896)	(1,187)
		<hr/>	<hr/>
Profit before taxation		9,034	4,201
Taxation	3	(1,904)	(976)
		<hr/>	<hr/>
Profit for the financial year		7,130	3,225
		<hr/>	<hr/>

# STRATFORD COLLEGE LONDON LIMITED

## STATEMENT OF COMPREHENSIVE INCOME

*FOR THE YEAR ENDED 31 AUGUST 2023*

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	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Profit for the year</b>	7,130	3,225
<b>Other comprehensive income</b>	-	-
	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	<b>7,130</b>	<b>3,225</b>
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# STRATFORD COLLEGE LONDON LIMITED

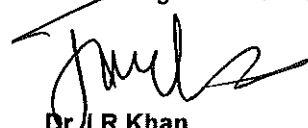
## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	4		47,647		46,555
<b>Current assets</b>					
Debtors	5	564,953		452,022	
Cash at bank and in hand		105,980		299,966	
		670,933		751,988	
<b>Creditors: amounts falling due within one year</b>	6	(53,761)		(36,289)	
<b>Net current assets</b>			617,172		715,699
<b>Total assets less current liabilities</b>			664,819		762,254
<b>Creditors: amounts falling due after more than one year</b>	7		(20,000)		(30,000)
<b>Provisions for liabilities</b>			(7,865)		(7,430)
<b>Net assets</b>			636,954		724,824
<b>Capital and reserves</b>					
Called up share capital	8	50,000		50,000	
Profit and loss reserves		586,954		674,824	
<b>Total equity</b>			636,954		724,824

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 22 November 2023 and are signed on its behalf by:



Dr. J R Khan  
Director

Company Registration No. 06213202

# STRATFORD COLLEGE LONDON LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 AUGUST 2023

	Share capital £	Profit and loss reserves £	Total £
<b>Balance at 1 September 2021</b>	50,000	826,599	876,599
<b>Year ended 31 August 2022:</b>			
Profit and total comprehensive income	-	3,225	3,225
Dividends	-	(155,000)	(155,000)
<b>Balance at 31 August 2022</b>	50,000	674,824	724,824
<b>Year ended 31 August 2023:</b>			
Profit and total comprehensive income	-	7,130	7,130
Dividends	-	(95,000)	(95,000)
<b>Balance at 31 August 2023</b>	50,000	586,954	636,954

# STRATFORD COLLEGE LONDON LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	£	2023 £	£	2022 £
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	11		(74,589)		(26,665)
Interest paid			(896)		(1,187)
Corporation tax paid			(2,281)		(14,034)
<b>Net cash outflow from operating activities</b>			(77,766)		(41,886)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(11,500)		-	
Interest received		280		113	
<b>Net cash (used in)/generated from investing activities</b>			(11,220)		113
<b>Financing activities</b>					
Bank loan paid		(10,000)		(10,000)	
Dividends paid		(95,000)		(155,000)	
<b>Net cash used in financing activities</b>			(105,000)		(165,000)
<b>Net decrease in cash and cash equivalents</b>			(193,986)		(206,773)
Cash and cash equivalents at beginning of year			299,966		506,739
<b>Cash and cash equivalents at end of year</b>			105,980		299,966

# STRATFORD COLLEGE LONDON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

#### Company information

Stratford College London Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Warner House, Harrobian Business Village, Bessborough Road, Harrow Middlesex, HA1 3EX.

Please refer to the company information page for the business address.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents amounts receivable for the provision of courses net of VAT where applicable. Turnover is recognised at the fair value of the consideration receivable and when the stage of the course has been completed.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	Straight line over the term of the lease
Fixtures, fittings and equipment	15% reducing balance
Computer equipment	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the profit and loss account.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

# STRATFORD COLLEGE LONDON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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 calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.



# STRATFORD COLLEGE LONDON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.9 Leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.10 Government grants

Government grants are recognised at the fair value of the asset received.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	5

### 3 Taxation

	2023 £	2022 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	1,469	2,281
<b>Deferred tax</b>		
Origination and reversal of timing differences	435	(1,305)
Total tax charge	1,904	976

# STRATFORD COLLEGE LONDON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 4 Tangible fixed assets

	Land and buildings leasehold £	Fixtures, fittings and equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 September 2022	9,552	95,316	-	104,868
Additions	-	6,550	4,950	11,500
Transfers	-	(42,119)	15,857	(26,262)
At 31 August 2023	9,552	59,747	20,807	90,106
<b>Depreciation and impairment</b>				
At 1 September 2022	3,343	54,970	-	58,313
Depreciation charged in the year	955	3,755	5,698	10,408
Transfers	-	(26,262)	-	(26,262)
At 31 August 2023	4,298	32,463	5,698	42,459
<b>Carrying amount</b>				
At 31 August 2023	5,254	27,284	15,109	47,647
At 31 August 2022	6,209	40,346	-	46,555

### 5 Debtors

	2023 £	2022 £
Other debtors	563,491	442,314
Prepayments	1,462	9,708
	564,953	452,022

Other debtors amounting to £498,411 (2022 - £381,528) are due after more than one year.

### 6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loan	10,000	10,000
Trade creditors	17,406	216
Corporation tax	1,469	2,281
Other taxation and social security	4	932
Other creditors	5,882	6,860
Accruals	19,000	16,000
	53,761	36,289

# STRATFORD COLLEGE LONDON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loan	20,000	30,000

### 8 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	50,000	50,000	50,000	50,000

### 9 Financial commitments, guarantees and contingent liabilities

The company had total financial commitments at the balance sheet date of £617,000 (2022 - £18,000).

### 10 Related party balances

At the balance sheet date, £498,411 (2022 - £381,528) was owed by related party companies. The related party companies are controlled by a director.

The company also owed £3,608 (2022 - £1,474) to the directors at the balance sheet date.

The unsecured loans are free of any interest charge and without any repayment terms.

### 11 Cash absorbed by operations

	2023 £	2022 £
Profit for the year after tax	7,130	3,225
<b>Adjustments for:</b>		
Taxation charged	1,904	976
Finance costs	896	1,187
Investment income	(280)	(113)
Depreciation and impairment of tangible fixed assets	10,408	8,074
<b>Movements in working capital:</b>		
Increase in debtors	(112,931)	(27,890)
Increase/(decrease) in creditors	18,284	(12,124)
<b>Cash absorbed by operations</b>	<b>(74,589)</b>	<b>(26,665)</b>

# STRATFORD COLLEGE LONDON LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 12 Analysis of changes in net funds

	1 September 2022 £	Cash flows £	31 August 2023 £
Cash at bank and in hand	299,966	(193,986)	105,980
Borrowings	(40,000)	10,000	(30,000)
	<u>259,966</u>	<u>(183,986)</u>	<u>75,980</u>

### 13 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to prepare and submit returns to the tax authorities.

**STRATFORD COLLEGE LONDON LIMITED**  
**TRADING AND PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# STRATFORD COLLEGE LONDON LIMITED

## TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	2023		2022	
	£	£	£	£
<b>Fee income from Home and EU students</b>		178,729		139,910
<b>Cost of sales</b>				
Course materials	743		635	
Subscriptions, tuition and exam fees	18,489		16,951	
		(19,232)		(17,586)
<b>Gross profit</b>		159,497		122,324
<b>Other operating income</b>				
Rent receivable	38,855		37,519	
Government grants	-		10,300	
		38,855		47,819
<b>Selling and distribution costs</b>		(1,532)		(1,866)
<b>Administrative expenses</b>		(187,170)		(163,002)
<b>Operating profit</b>		9,650		5,275
<b>Interest receivable and similar income</b>				
Bank interest	280		113	
		280		113
<b>Interest payable and similar expenses</b>				
Loan interest	887		1,134	
PAYE interest	9		-	
Interest on overdue tax	-		53	
		(896)		(1,187)
<b>Profit before taxation</b>		9,034		4,201

# STRATFORD COLLEGE LONDON LIMITED

## SELLING AND DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
<b>Selling and distribution costs</b>		
Travelling expenses	1,532	1,866
<b>Administrative expenses</b>		
Wages and salaries	34,811	55,376
Employer's N.I. contributions	114	967
Staff pension costs	563	659
Director's remuneration	19,500	23,600
Rent	52,855	37,519
Rates	19,769	11,295
Cleaning	936	840
Light and heat	11,653	4,531
Repairs and maintenance	3,231	2,149
Insurance	2,187	1,813
Computer expenses	1,455	1,557
Subscriptions	40	40
Legal and professional fees	11,253	1,460
Audit fees	15,000	10,000
Bank charges	349	303
Printing, postage and stationery	722	627
Telephone	1,995	1,885
Sundry expenses	329	307
Amortisation	955	955
Depreciation on fixtures, fittings and equipment	9,453	7,119
	187,170	163,002