

**MORGAN EDUCATION LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**Morgan Education Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2023**

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**Morgan Education Limited**  
**Balance Sheet**  
**As At 31 August 2023**

**Registered number:** 04541047

		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>4</b>	8,850	11,801
		8,850	11,801
<b>CURRENT ASSETS</b>			
Stocks	<b>5</b>	1,720	1,720
Debtors	<b>6</b>	109,085	123,233
Cash at bank and in hand		46,166	60,451
		156,971	185,404
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(137,577 )	(165,405 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>		19,394	19,999
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		28,244	31,800
<b>NET ASSETS</b>		28,244	31,800
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>8</b>	2	2
Profit and Loss Account		28,242	31,798
<b>SHAREHOLDERS' FUNDS</b>		28,244	31,800

**Morgan Education Limited**  
**Balance Sheet (continued)**  
**As At 31 August 2023**

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For the year ending 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Ivan Morgan

Director

1 March 2024

The notes on pages 3 to 4 form part of these financial statements.

**Morgan Education Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2023**

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## 1. General Information

Morgan Education Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04541047. The registered office is Gracefield Preparatory School, 266 Overndale Road, Fishponds, Bristol, BS16 2RG.

## 2. Accounting Policies

### 2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

### 2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

#### Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

#### 2.3. Tangible Fixed Assets and Depreciation

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the cost of the work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	25% per annum at reducing balance
Fixtures & Fittings	25% per annum at reducing balance
Computer Equipment	25% per annum at reducing balance

### 2.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

### 2.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Morgan Education Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2023**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 September 2022	1,593	43,029	13,795	58,417
As at 31 August 2023	1,593	43,029	13,795	58,417
<b>Depreciation</b>				
As at 1 September 2022	1,171	33,554	11,891	46,616
Provided during the period	106	2,369	476	2,951
As at 31 August 2023	1,277	35,923	12,367	49,567
<b>Net Book Value</b>				
As at 31 August 2023	316	7,106	1,428	8,850
As at 1 September 2022	422	9,475	1,904	11,801

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock	1,720	1,720
	1,720	1,720

**6. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	100,767	116,193
Prepayments and accrued income	8,318	7,040
	109,085	123,233

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	12,053	8,591
Corporation tax	-	4,079
Other taxes and social security	5,561	5,779
Pension control	1,531	1,731
Other creditors (1)	541	-
Accruals and deferred income	114,834	144,389

Directors' loan accounts	3,057	836
	137,577	165,405

**8. Share Capital**

	2023	2022
	£	£
Allotted, Called up and fully paid	2	2