

**Unaudited Financial Statements for the Year Ended 31 December 2020**  
**for**  
**Sales Academy Limited**

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for the Year Ended 31 December 2020**

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# Sales Academy Limited

## Company Information for the Year Ended 31 December 2020

### **DIRECTORS:**

MR T K POWELL  
MRS B POWELL

### **REGISTERED OFFICE:**

130 Bournemouth Road  
Chandlers Ford  
Southampton  
Hampshire  
SO53 3AL

### **REGISTERED NUMBER:**

03293760 (England and Wales)

### **ACCOUNTANTS:**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

**Balance Sheet  
31 December 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,278		1,704
<b>CURRENT ASSETS</b>					
Debtors	5	50,715		54,315	
Cash at bank		<u>3,632</u>		<u>4,574</u>	
		54,347		58,889	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,743</u>		<u>1,743</u>	
<b>NET CURRENT ASSETS</b>			<u>52,604</u>		<u>57,146</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>53,882</u>		<u>58,850</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>53,782</u>		<u>58,750</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>53,882</u>		<u>58,850</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 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 29 September 2021 and were signed on its behalf by:

MR T K POWELL - Director

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

**1. STATUTORY INFORMATION**

Sales Academy 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.

**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.

**Tangible fixed assets**

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

Fixtures, fittings & equip	- 25% on reducing balance
Website	- 25% on reducing balance

**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.

**3. EMPLOYEES AND DIRECTORS**

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

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

**4. TANGIBLE FIXED ASSETS**

	Fixtures, fittings & equip £	Website £	Totals £
<b>COST</b>			
At 1 January 2020 and 31 December 2020	<u>16,421</u>	<u>1,393</u>	<u>17,814</u>
<b>DEPRECIATION</b>			
At 1 January 2020	14,853	1,257	16,110
Charge for year	<u>392</u>	<u>34</u>	<u>426</u>
At 31 December 2020	<u>15,245</u>	<u>1,291</u>	<u>16,536</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>1,176</u>	<u>102</u>	<u>1,278</u>
At 31 December 2019	<u>1,568</u>	<u>136</u>	<u>1,704</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	50,640	54,240
Other debtors	<u>75</u>	<u>75</u>
	<u>50,715</u>	<u>54,315</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	198	198
Taxation and social security	14	14
Other creditors	<u>1,531</u>	<u>1,531</u>
	<u>1,743</u>	<u>1,743</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number: Class:	Nominal value: £1	2020 £	2019 £
100 Ordinary		<u>100</u>	<u>100</u>