

SYSCO BUSINESS SKILLS ACADEMY LTD
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

SYSCO BUSINESS SKILLS ACADEMY LTD

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for the Year Ended 31 July 2022**

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SYSCO BUSINESS SKILLS ACADEMY LTD

**COMPANY INFORMATION
for the Year Ended 31 July 2022**

DIRECTORS:

I Smith
Mrs V Forshaw
C J Donaldson

SECRETARY:

Mrs V Forshaw

REGISTERED OFFICE:

The Threlfall Building
Trueman Street
Liverpool
Merseyside
L3 2BA

REGISTERED NUMBER:

05768964 (England and Wales)

AUDITORS:

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

SYSCO BUSINESS SKILLS ACADEMY LTD

**REPORT OF THE DIRECTORS
for the Year Ended 31 July 2022**

The directors present their report with the financial statements of the company for the year ended 31 July 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of training services.

DIVIDENDS

No dividends will be distributed for the year ended 31 July 2022.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2021 to the date of this report.

I Smith
Mrs V Forshaw
C J Donaldson

Other changes in directors holding office are as follows:

Mrs J Slater ceased to be a director after 31 July 2022 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

SYSCO BUSINESS SKILLS ACADEMY LTD

**REPORT OF THE DIRECTORS
for the Year Ended 31 July 2022**

AUDITORS

The auditors, Fairhurst, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Veronica Forshaw

.....
Mrs V Forshaw - Secretary

Date: 23 January 2023 | 07:56 GMT
.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SYSCO BUSINESS SKILLS ACADEMY LTD

Opinion

We have audited the financial statements of Sysco Business Skills Academy Ltd (the 'company') for the year ended 31 July 2022 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of 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 July 2022 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 Auditors' 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 fourteen 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 directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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 the audit:

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SYSCO BUSINESS SKILLS ACADEMY LTD

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 Report of the Directors.

We have nothing to report in respect of the following matters where 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 from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SYSCO BUSINESS SKILLS ACADEMY LTD

Auditors' 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 a Report of the Auditors 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.

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we have identified included Companies Act 2006, Tax legislation, data protection, employment, environmental and health & safety legislation.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, reviewing minutes of meetings and inspecting legal correspondence.

In assessing the susceptibility of the company's financial statements to material misstatement, including obtaining and understanding of how fraud might occur;

- We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any instances of fraud that had taken place during the year.

To address the risk of fraud through management bias and override of controls;

- We performed analytical procedures to identify any unusual or unexpected relationships;
- We tested journal entries to identify unusual transactions; and
- We assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SYSCO BUSINESS SKILLS ACADEMY LTD**

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 a Report of the Auditors 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.



Louise Webster BSc BFP ACA (Senior Statutory Auditor)
for and on behalf of Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

Date: 23 January 2023 | 09:56 GMT
Date:

SYSCO BUSINESS SKILLS ACADEMY LTD**STATEMENT OF COMPREHENSIVE
INCOME
for the Year Ended 31 July 2022**

	Notes	2022 £	2021 £
TURNOVER		2,463,014	2,467,236
Cost of sales		1,060,765	1,121,175
GROSS PROFIT		1,402,249	1,346,061
Administrative expenses		1,178,048	1,387,356
		224,201	(41,295)
Other operating income		-	55,452
OPERATING PROFIT	4	224,201	14,157
Interest receivable and similar income		357	71
PROFIT BEFORE TAXATION		224,558	14,228
Tax on profit	5	45,462	17,290
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		179,096	(3,062)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		179,096	(3,062)

The notes form part of these financial statements

SYSCO BUSINESS SKILLS ACADEMY LTD (REGISTERED NUMBER: 05768964)**STATEMENT OF FINANCIAL POSITION
31 July 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	6	-	16,667
Tangible assets	7	75,637	68,107
		<u>75,637</u>	<u>84,774</u>
CURRENT ASSETS			
Debtors	8	301,348	472,506
Cash at bank and in hand		1,353,913	977,905
		<u>1,655,261</u>	<u>1,450,411</u>
CREDITORS			
Amounts falling due within one year	9	632,017	608,737
NET CURRENT ASSETS		<u>1,023,244</u>	<u>841,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,098,881	926,448
PROVISIONS FOR LIABILITIES	10	-	6,663
NET ASSETS		<u>1,098,881</u>	<u>919,785</u>
CAPITAL AND RESERVES			
Called up share capital	11	250,000	250,000
Retained earnings	12	848,881	669,785
SHAREHOLDERS' FUNDS		<u>1,098,881</u>	<u>919,785</u>

The 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 23 January 2023 10:27 GMT and were signed on its behalf by:

IAN SMITH

I Smith - Director

The notes form part of these financial statements

SYSCO BUSINESS SKILLS ACADEMY LTD**STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 July 2022**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 August 2020	250,000	672,847	922,847
Changes in equity			
Total comprehensive income	-	(3,062)	(3,062)
Balance at 31 July 2021	250,000	669,785	919,785
Changes in equity			
Total comprehensive income	-	179,096	179,096
Balance at 31 July 2022	250,000	848,881	1,098,881

The notes form part of these financial statements

SYSCO BUSINESS SKILLS ACADEMY LTD**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2022****1. STATUTORY INFORMATION**

Sysco Business Skills Academy Ltd 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.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its debts for the foreseeable future not limited to a period of 12 months from the signing of these accounts. The company therefore continues to adopt the going concern basis in preparing the financial statements.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Depreciation and residual values

The directors have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual values of property improvements, fixtures and fittings, motor vehicles and computer equipment, and have concluded that the asset lives and residual values are appropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2006, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- over 15 years
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Financial instruments

The following assets and liabilities are classed as financial instruments - related party loans, trade debtors and trade creditors.

Trade debtors and trade creditors are measured at transaction price.

Other loans including related party loans are initially measured at fair value and are measured subsequently at amortised cost using the effective interest method.

SYSCO BUSINESS SKILLS ACADEMY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022

2. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

	2022	2021
	£	£
Wages and salaries	806,578	912,207
Social security costs	77,772	91,248
Other pension costs	13,794	16,326
	<u>898,144</u>	<u>1,019,781</u>

The average number of employees during the year was as follows:

	2022	2021
Directors	4	4
Administration	26	31
	<u>30</u>	<u>35</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	26,571	23,383
Goodwill amortisation	16,667	100,000
	<u>43,238</u>	<u>123,383</u>

SYSCO BUSINESS SKILLS ACADEMY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2022 £	2021 £
Current tax:		
UK corporation tax	52,125	21,359
Deferred tax	(6,663)	(4,069)
Tax on profit	<u>45,462</u>	<u>17,290</u>

UK corporation tax has been charged at 19% (2021 - 19%).

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2022 £	2021 £
Profit before tax	<u>224,558</u>	<u>14,228</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	42,666	2,703
Effects of:		
Expenses not deductible for tax purposes	743	669
Other permanent timing differences	(1,954)	16,552
Group relief	(3,280)	(3,328)
Accrued pension contributions	<u>7,287</u>	<u>694</u>
Total tax charge	<u>45,462</u>	<u>17,290</u>

6. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 August 2021
and 31 July 20221,500,000**AMORTISATION**At 1 August 2021
Charge for year1,483,333
16,667

At 31 July 2022

1,500,000**NET BOOK VALUE**

At 31 July 2022

-

At 31 July 2021

16,667

SYSCO BUSINESS SKILLS ACADEMY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2021	30,630	106,169	27,460	92,882	257,141
Additions	-	929	35,369	3,861	40,159
Disposals	-	(22,631)	(27,460)	(4,402)	(54,493)
At 31 July 2022	30,630	84,467	35,369	92,341	242,807
DEPRECIATION					
At 1 August 2021	26,544	80,064	22,573	59,853	189,034
Charge for year	2,042	6,576	8,842	9,111	26,571
Eliminated on disposal	-	(21,901)	(22,573)	(3,961)	(48,435)
At 31 July 2022	28,586	64,739	8,842	65,003	167,170
NET BOOK VALUE					
At 31 July 2022	2,044	19,728	26,527	27,338	75,637
At 31 July 2021	4,086	26,105	4,887	33,029	68,107

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	12,583	16,092
Amounts owed by group undertakings	2,503	102,365
Other debtors	7,200	9,950
Directors' current accounts	9,950	9,950
Tax	3,234	3,234
VAT	2,875	5,604
Prepayments and accrued income	263,003	325,311
	301,348	472,506

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	119,334	310,851
Tax	52,125	21,359
Social security and other taxes	19,964	24,969
Other creditors	1,848	5,568
Accrued expenses	438,746	245,990
	632,017	608,737

10. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Deferred tax	-	6,663

SYSCO BUSINESS SKILLS ACADEMY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2022

10. PROVISIONS FOR LIABILITIES - continued

				Deferred tax £
	Balance at 1 August 2021			6,663
	Credit to Income Statement during year			(6,663)
				<u>-</u>
	Balance at 31 July 2022			<u>-</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022 £	2021 £
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

12. RESERVES

		Retained earnings £
	At 1 August 2021	669,785
	Profit for the year	179,096
		<u>-</u>
	At 31 July 2022	<u>848,881</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2022 and 31 July 2021:

	2022 £	2021 £
I Smith		
Balance outstanding at start of year	9,950	9,950
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,950</u>	<u>9,950</u>

14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

15. POST BALANCE SHEET EVENTS

In January 2023 a dividend was voted amounting to £100,000 in aggregate.

16. ULTIMATE CONTROLLING PARTY

By virtue of their shareholdings in the ultimate parent company, Sysco Management Services Limited, the Donaldson family control the company.

SYSCO BUSINESS SKILLS ACADEMY LTD

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 2022

	2022		2021
	£	£	£
Sales		2,463,014	2,467,236
Cost of sales			
Direct costs		1,060,765	1,121,175
GROSS PROFIT		1,402,249	1,346,061
Other income			
Sundry receipts	-		11,203
Government grants	-		44,249
Deposit account interest	357		71
	<u>357</u>	<u>357</u>	<u>55,523</u>
		1,402,606	1,401,584
Expenditure			
Wages	658,830		801,765
Social security	64,444		75,904
Pensions	13,638		15,474
Rent, rates and insurance	41,862		45,614
Light and heat	6,972		4,717
IT costs	13,617		18,293
Directors' salaries	92,748		110,442
Directors' bonuses	55,000		-
Directors' social security	13,328		15,344
Directors' pension contributions	156		852
Other operating leases	1,423		1,797
Telephone	12,117		11,502
Post and stationery	5,342		4,532
Travelling	10,597		12,287
Motor expenses	4,151		3,268
Staff incentives	3,468		8,172
Repairs and renewals	23,289		8,657
Sundry expenses	17,074		16,433
Administration fees	72,000		72,000
Legal and professional fees	18,177		22,773
Auditors' remuneration	6,250		6,150
Entertainment	5,363		3,521
Bad debts	500		-
	<u>1,140,346</u>	<u>1,140,346</u>	<u>1,259,497</u>
		262,260	142,087
Finance costs			
Bank charges		3,405	3,291
Carried forward		258,855	138,796

SYSCO BUSINESS SKILLS ACADEMY LTD

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 2022

	2022		2021
	£	£	£
Brought forward		258,855	138,796
Depreciation			
Goodwill	16,667		100,000
Improvements to property	2,042		2,042
Fixtures and fittings	6,576		8,702
Motor vehicles	8,842		1,629
Computer equipment	9,112		11,010
	<hr/>	43,239	<hr/>
		215,616	123,383
		<hr/>	<hr/>
		215,616	15,413
Profit/(loss) on disposal of fixed assets			
Computer equipment		8,942	(1,185)
		<hr/>	<hr/>
NET PROFIT		224,558	14,228
		<hr/> <hr/>	<hr/> <hr/>