

**SYSCO BUSINESS SKILLS ACADEMY LTD**  
**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

**SYSCO BUSINESS SKILLS ACADEMY LTD**

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for the Year Ended 31 July 2023**

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**SYSCO BUSINESS SKILLS ACADEMY LTD**

**COMPANY INFORMATION  
for the Year Ended 31 July 2023**

**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 2023**

The directors present their report with the financial statements of the company for the year ended 31 July 2023.

**PRINCIPAL ACTIVITY**

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

**DIVIDENDS**

An interim dividend of 40p per share was paid on the £1 shares during the year.

The total distribution of dividends for the year ended 31 July 2023 will be £100,000.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 August 2022 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 - resigned 13 December 2022

**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 2023**

**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: 05 February 2024 | 10:48 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 2023 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Statement of Cash Flows, 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 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 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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect in the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatements of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

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. As a result of these procedures we consider that the most significant laws and regulations that have a direct impact on the financial statements are 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](http://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: 05 February 2024 | 11:05 GMT  
Date: .....

**SYSCO BUSINESS SKILLS ACADEMY LTD****STATEMENT OF COMPREHENSIVE  
INCOME  
for the Year Ended 31 July 2023**

	Notes	2023 £	2022 £
<b>TURNOVER</b>		2,005,434	2,463,014
Cost of sales		1,014,208	1,060,765
<b>GROSS PROFIT</b>		991,226	1,402,249
Administrative expenses		943,807	1,178,048
<b>OPERATING PROFIT</b>	4	47,419	224,201
Interest receivable and similar income		8,798	357
<b>PROFIT BEFORE TAXATION</b>		56,217	224,558
Tax on profit	5	6,933	45,462
<b>PROFIT FOR THE FINANCIAL YEAR</b>		49,284	179,096
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		49,284	179,096

The notes form part of these financial statements

## SYSCO BUSINESS SKILLS ACADEMY LTD (REGISTERED NUMBER: 05768964)

STATEMENT OF FINANCIAL POSITION  
31 July 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Intangible assets	6	-	-
Tangible assets	7	61,979	75,637
		<u>61,979</u>	<u>75,637</u>
<b>CURRENT ASSETS</b>			
Debtors	8	298,236	301,348
Cash at bank and in hand		894,280	1,353,913
		<u>1,192,516</u>	<u>1,655,261</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	202,974	632,017
<b>NET CURRENT ASSETS</b>		<u>989,542</u>	<u>1,023,244</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,051,521	1,098,881
<b>PROVISIONS FOR LIABILITIES</b>	10	3,356	-
<b>NET ASSETS</b>		<u>1,048,165</u>	<u>1,098,881</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	250,000	250,000
Retained earnings	12	798,165	848,881
<b>SHAREHOLDERS' FUNDS</b>		<u>1,048,165</u>	<u>1,098,881</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 05 February 2024 | 11:05 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 2023**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 August 2021</b>	250,000	669,785	919,785
<b>Changes in equity</b>			
Total comprehensive income	-	179,096	179,096
<b>Balance at 31 July 2022</b>	250,000	848,881	1,098,881
<b>Changes in equity</b>			
Dividends	-	(100,000)	(100,000)
Total comprehensive income	-	49,284	49,284
<b>Balance at 31 July 2023</b>	250,000	798,165	1,048,165

The notes form part of these financial statements

## SYSCO BUSINESS SKILLS ACADEMY LTD

STATEMENT OF CASH FLOWS  
for the Year Ended 31 July 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(312,972)	422,169
Tax paid		(49,392)	(21,359)
Net cash from operating activities		<u>(362,364)</u>	<u>400,810</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(35,817)	(40,159)
Sale of tangible fixed assets		29,750	15,000
Interest received		8,798	357
Net cash from investing activities		<u>2,731</u>	<u>(24,802)</u>
<b>Cash flows from financing activities</b>			
Equity dividends paid		(100,000)	-
Net cash from financing activities		<u>(100,000)</u>	<u>-</u>
<b>(Decrease)/increase in cash and cash equivalents</b>		<u>(459,633)</u>	<u>376,008</u>
<b>Cash and cash equivalents at beginning of year</b>	2	1,353,913	977,905
<b>Cash and cash equivalents at end of year</b>	2	<u><u>894,280</u></u>	<u><u>1,353,913</u></u>

The notes form part of these financial statements

## SYSCO BUSINESS SKILLS ACADEMY LTD

**NOTES TO THE STATEMENT OF CASH FLOWS**  
**for the Year Ended 31 July 2023**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	2023	2022
	£	£
Profit before taxation	56,217	224,558
Depreciation charges	20,754	43,239
Profit on disposal of fixed assets	(1,028)	(8,942)
Finance income	(8,798)	(357)
	<u>67,145</u>	<u>258,498</u>
Decrease in trade and other debtors	3,112	171,157
Decrease in trade and other creditors	(383,229)	(7,486)
<b>Cash generated from operations</b>	<u>(312,972)</u>	<u>422,169</u>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

**Year ended 31 July 2023**

	31/7/23	1/8/22
	£	£
Cash and cash equivalents	<u>894,280</u>	<u>1,353,913</u>

**Year ended 31 July 2022**

	31/7/22	1/8/21
	£	£
Cash and cash equivalents	<u>1,353,913</u>	<u>977,905</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/8/22	Cash flow	At 31/7/23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>1,353,913</u>	<u>(459,633)</u>	<u>894,280</u>
	<u>1,353,913</u>	<u>(459,633)</u>	<u>894,280</u>
<b>Total</b>	<u>1,353,913</u>	<u>(459,633)</u>	<u>894,280</u>

The notes form part of these financial statements

**SYSCO BUSINESS SKILLS ACADEMY LTD****NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 July 2023****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 2023

## 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

	2023	2022
	£	£
Wages and salaries	648,096	806,578
Social security costs	72,803	77,772
Other pension costs	11,556	13,794
	<u>732,455</u>	<u>898,144</u>

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

	2023	2022
Directors	3	4
Administration	24	26
	<u>27</u>	<u>30</u>

## 4. OPERATING PROFIT

The operating profit is stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	20,753	26,571
Goodwill amortisation	-	16,667
	<u></u>	<u></u>



## SYSCO BUSINESS SKILLS ACADEMY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2023

## 5. TAXATION

**Analysis of the tax charge**

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

	2023 £	2022 £
Current tax:		
UK corporation tax	6,332	52,125
Overprovision in prior years	(2,755)	-
Total current tax	3,577	52,125
Deferred tax	3,356	(6,663)
Tax on profit	6,933	45,462

UK corporation tax has been charged at 19% (2022 - 19%).

**Reconciliation of total tax charge included in profit and loss**

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

	2023 £	2022 £
Profit before tax	56,217	224,558
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2022 - 19%)	10,681	42,666
Effects of:		
Expenses not deductible for tax purposes	704	743
Adjustments to tax charge in respect of previous periods	(2,755)	-
Other permanent timing differences	6,676	(1,954)
Group relief	(3,148)	(3,280)
Accrued pension contributions	(5,225)	7,287
Total tax charge	6,933	45,462

## 6. INTANGIBLE FIXED ASSETS

**COST**At 1 August 2022  
and 31 July 2023Goodwill  
£

1,500,000

**AMORTISATION**At 1 August 2022  
and 31 July 2023

1,500,000

**NET BOOK VALUE**

At 31 July 2023

-

At 31 July 2022

-

## SYSCO BUSINESS SKILLS ACADEMY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2023

## 7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2022	30,630	84,467	35,369	92,341	242,807
Additions	-	-	31,285	4,532	35,817
Disposals	-	(14,893)	(35,369)	(24,373)	(74,635)
At 31 July 2023	<u>30,630</u>	<u>69,574</u>	<u>31,285</u>	<u>72,500</u>	<u>203,989</u>
<b>DEPRECIATION</b>					
At 1 August 2022	28,586	64,739	8,842	65,003	167,170
Charge for year	584	4,873	7,821	7,475	20,753
Eliminated on disposal	-	(14,665)	(8,842)	(22,406)	(45,913)
At 31 July 2023	<u>29,170</u>	<u>54,947</u>	<u>7,821</u>	<u>50,072</u>	<u>142,010</u>
<b>NET BOOK VALUE</b>					
At 31 July 2023	<u>1,460</u>	<u>14,627</u>	<u>23,464</u>	<u>22,428</u>	<u>61,979</u>
At 31 July 2022	<u>2,044</u>	<u>19,728</u>	<u>26,527</u>	<u>27,338</u>	<u>75,637</u>

## 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	25,309	12,583
Amounts owed by group undertakings	40,121	2,503
Other debtors	4,450	7,200
Directors' current accounts	9,950	9,950
Tax	3,234	3,234
VAT	7,470	2,875
Prepayments and accrued income	207,702	263,003
	<u>298,236</u>	<u>301,348</u>

## 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	63,754	119,334
Tax	6,310	52,125
Social security and other taxes	20,225	19,964
Other creditors	916	1,848
Accrued expenses	111,769	438,746
	<u>202,974</u>	<u>632,017</u>

## 10. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>3,356</u>	<u>-</u>

## SYSCO BUSINESS SKILLS ACADEMY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 July 2023

## 10. PROVISIONS FOR LIABILITIES - continued

				Deferred tax £
	Charge to Income Statement during year			3,356
	Balance at 31 July 2023			<u>3,356</u>

## 11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2023 £	2022 £
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

## 12. RESERVES

		Retained earnings £
At 1 August 2022		848,881
Profit for the year		49,284
Dividends		<u>(100,000)</u>
At 31 July 2023		<u>798,165</u>

## 13. 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:

	2023 £	2022 £
<b>I Smith</b>		
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. 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 2023**

	2023		2022	
	£	£	£	£
<b>Sales</b>		2,005,434		2,463,014
<b>Cost of sales</b>				
Direct costs		1,014,208		1,060,765
<b>GROSS PROFIT</b>		991,226		1,402,249
<b>Other income</b>				
Deposit account interest	8,776		357	
Corporation tax supplement	22		-	
		8,798		357
		1,000,024		1,402,606
<b>Expenditure</b>				
Wages	567,593		658,830	
Social security	58,273		64,444	
Pensions	11,556		13,638	
Rent, rates and insurance	37,197		41,862	
Light and heat	5,361		6,972	
IT costs	6,636		13,617	
Directors' salaries	80,503		92,748	
Directors' bonuses	-		55,000	
Directors' social security	14,530		13,328	
Directors' pension contributions	-		156	
Other operating leases	1,345		1,423	
Telephone	7,707		12,117	
Post and stationery	2,993		5,342	
Travelling	9,418		10,597	
Motor expenses	2,962		4,151	
Staff incentives	3,002		3,468	
Repairs and renewals	9,521		23,289	
Sundry expenses	7,221		17,074	
Administration fees	72,000		72,000	
Legal and professional fees	12,520		18,177	
Auditors' remuneration	6,450		6,250	
Entertainment	4,561		5,363	
Bad debts	-		500	
		921,349		1,140,346
		78,675		262,260
<b>Finance costs</b>				
Bank charges		2,732		3,405
Carried forward		75,943		258,855

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**SYSCO BUSINESS SKILLS ACADEMY LTD****TRADING AND PROFIT AND LOSS ACCOUNT  
for the Year Ended 31 July 2023**

	2023		2022	
	£	£	£	£
Brought forward		75,943		258,855
<b>Depreciation</b>				
Goodwill	-		16,667	
Improvements to property	584		2,042	
Fixtures and fittings	4,874		6,576	
Motor vehicles	7,821		8,842	
Computer equipment	7,475		9,112	
	<u>          </u>	20,754	<u>          </u>	43,239
		55,189		215,616
<b>Profit/(Loss) on disposal of fixed assets</b>				
Fixtures and fittings	(228)		-	
Motor vehicles	3,223		-	
Computer equipment	(1,967)		8,942	
	<u>          </u>	1,028	<u>          </u>	8,942
<b>NET PROFIT</b>		<u>56,217</u>		<u>224,558</u>

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