

SYSCO BUSINESS SKILLS ACADEMY LTD
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

SYSCO BUSINESS SKILLS ACADEMY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2024**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Statement of Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Statement of Cash Flows	11
Notes to the Financial Statements	12
Trading and Profit and Loss Account	17

SYSCO BUSINESS SKILLS ACADEMY LTD

**COMPANY INFORMATION
for the Year Ended 31 July 2024**

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 Audit Services Ltd
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 2024**

The directors present their report with the financial statements of the company for the year ended 31 July 2024.

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 2024.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2023 to the date of this report.

I Smith
Mrs V Forshaw
C J Donaldson

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.

AUDITORS

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

ON BEHALF OF THE BOARD:

Veronica Forshaw
.....
Mrs V Forshaw - Secretary

Date: 27 February 2025 | 17:56 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 2024 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 2024 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. 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 Audit Services Ltd
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

Date: 28 February 2025 | 09:51 GMT
.....

SYSCO BUSINESS SKILLS ACADEMY LTD

**STATEMENT OF COMPREHENSIVE
INCOME
for the Year Ended 31 July 2024**

	Notes	2024 £	2023 £
TURNOVER		2,571,533	2,005,434
Cost of sales		1,667,055	1,014,208
GROSS PROFIT		904,478	991,226
Administrative expenses		909,977	943,807
		(5,499)	47,419
Other operating income		250	-
OPERATING (LOSS)/PROFIT	4	(5,249)	47,419
Interest receivable and similar income		22,241	8,798
PROFIT BEFORE TAXATION		16,992	56,217
Tax on profit	5	9,164	6,933
PROFIT FOR THE FINANCIAL YEAR		7,828	49,284
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		7,828	49,284

The notes form part of these financial statements

SYSCO BUSINESS SKILLS ACADEMY LTD (REGISTERED NUMBER: 05768964)**STATEMENT OF FINANCIAL POSITION
31 July 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	6	-	-
Tangible assets	7	44,933	61,979
		<u>44,933</u>	<u>61,979</u>
CURRENT ASSETS			
Debtors	8	424,932	298,236
Cash at bank and in hand		1,811,607	894,280
		<u>2,236,539</u>	<u>1,192,516</u>
CREDITORS			
Amounts falling due within one year	9	1,220,963	202,974
NET CURRENT ASSETS		<u>1,015,576</u>	<u>989,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,060,509	1,051,521
PROVISIONS FOR LIABILITIES	10	4,516	3,356
NET ASSETS		<u><u>1,055,993</u></u>	<u><u>1,048,165</u></u>
CAPITAL AND RESERVES			
Called up share capital	11	250,000	250,000
Retained earnings	12	805,993	798,165
SHAREHOLDERS' FUNDS		<u><u>1,055,993</u></u>	<u><u>1,048,165</u></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 28 February 2025, 09:30 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 2024**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 August 2022	250,000	848,881	1,098,881
Changes in equity			
Dividends	-	(100,000)	(100,000)
Total comprehensive income	-	49,284	49,284
Balance at 31 July 2023	<u>250,000</u>	<u>798,165</u>	<u>1,048,165</u>
Changes in equity			
Total comprehensive income	-	7,828	7,828
Balance at 31 July 2024	<u><u>250,000</u></u>	<u><u>805,993</u></u>	<u><u>1,055,993</u></u>

The notes form part of these financial statements

SYSCO BUSINESS SKILLS ACADEMY LTD

STATEMENT OF CASH FLOWS
for the Year Ended 31 July 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	902,457	(312,972)
Tax paid		(6,896)	(49,392)
Net cash from operating activities		<u>895,561</u>	<u>(362,364)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(475)	(35,817)
Sale of tangible fixed assets		-	29,750
Interest received		22,241	8,798
Net cash from investing activities		<u>21,766</u>	<u>2,731</u>
Cash flows from financing activities			
Equity dividends paid		-	(100,000)
Net cash from financing activities		<u>-</u>	<u>(100,000)</u>
Increase/(decrease) in cash and cash equivalents		<u>917,327</u>	<u>(459,633)</u>
Cash and cash equivalents at beginning of year	2	894,280	1,353,913
Cash and cash equivalents at end of year	2	<u><u>1,811,607</u></u>	<u><u>894,280</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 2024**

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

	2024	2023
	£	£
Profit before taxation	16,992	56,217
Depreciation charges	14,882	20,754
Loss/(profit) on disposal of fixed assets	2,639	(1,028)
Finance income	(22,241)	(8,798)
	<u>12,272</u>	<u>67,145</u>
(Increase)/decrease in trade and other debtors	(126,696)	3,112
Increase/(decrease) in trade and other creditors	<u>1,016,881</u>	<u>(383,229)</u>
Cash generated from operations	<u><u>902,457</u></u>	<u><u>(312,972)</u></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 2024

	31/7/24	1/8/23
	£	£
Cash and cash equivalents	<u>1,811,607</u>	<u>894,280</u>

Year ended 31 July 2023

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

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/8/23	Cash flow	At 31/7/24
	£	£	£
Net cash			
Cash at bank and in hand	<u>894,280</u>	<u>917,327</u>	<u>1,811,607</u>
	<u>894,280</u>	<u>917,327</u>	<u>1,811,607</u>
Total	<u><u>894,280</u></u>	<u><u>917,327</u></u>	<u><u>1,811,607</u></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 2024****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 2024

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

	2024	2023
	£	£
Wages and salaries	601,344	648,096
Social security costs	64,001	72,803
Other pension costs	10,638	11,556
	<u>675,983</u>	<u>732,455</u>

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

	2024	2023
Directors	3	3
Administration	19	24
	<u>22</u>	<u>27</u>

4. OPERATING (LOSS)/PROFIT

The operating loss (2023 - operating profit) is stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	<u>14,882</u>	<u>20,753</u>

SYSCO BUSINESS SKILLS ACADEMY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2024

5. TAXATION

Analysis of the tax charge

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

	2024	2023
	£	£
Current tax:		
UK corporation tax	7,459	6,332
Overprovision in prior years	545	(2,755)
Total current tax	8,004	3,577
Deferred tax	1,160	3,356
Tax on profit	9,164	6,933

UK corporation tax has been charged at 23.54% (2023 - 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:

	2024	2023
	£	£
Profit before tax	16,992	56,217
Profit multiplied by the standard rate of corporation tax in the UK of 25% (2023 - 19%)	4,248	10,681
Effects of:		
Expenses not deductible for tax purposes	958	704
Adjustments to tax charge in respect of previous periods	545	(2,755)
Other permanent timing differences	3,875	6,676
Group relief	-	(3,148)
Accrued pension contributions	-	(5,225)
Marginal relief	(462)	-
Total tax charge	9,164	6,933

6. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 August 2023
and 31 July 2024

1,500,000

AMORTISATION

At 1 August 2023
and 31 July 2024

1,500,000

NET BOOK VALUE

At 31 July 2024

-

At 31 July 2023

-

SYSCO BUSINESS SKILLS ACADEMY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2024

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2023	30,630	69,574	31,285	72,500	203,989
Additions	-	-	-	475	475
Disposals	-	-	-	(19,829)	(19,829)
At 31 July 2024	30,630	69,574	31,285	53,146	184,635
DEPRECIATION					
At 1 August 2023	29,170	54,947	7,821	50,072	142,010
Charge for year	292	3,657	5,866	5,067	14,882
Eliminated on disposal	-	-	-	(17,190)	(17,190)
At 31 July 2024	29,462	58,604	13,687	37,949	139,702
NET BOOK VALUE					
At 31 July 2024	1,168	10,970	17,598	15,197	44,933
At 31 July 2023	1,460	14,627	23,464	22,428	61,979

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	11,468	25,309
Amounts owed by group undertakings	87,489	40,121
Other debtors	350	4,450
Directors' current accounts	9,950	9,950
Tax	3,234	3,234
VAT	6,638	7,470
Prepayments and accrued income	305,803	207,702
	424,932	298,236

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	168,307	63,754
Tax	7,418	6,310
Social security and other taxes	17,561	20,225
Other creditors	3,840	916
Accruals and deferred income	1,023,837	111,769
	1,220,963	202,974

10. PROVISIONS FOR LIABILITIES

	2024 £	2023 £
Deferred tax	4,516	3,356

SYSCO BUSINESS SKILLS ACADEMY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2024**

10. PROVISIONS FOR LIABILITIES - continued

				Deferred tax £
	Balance at 1 August 2023			3,356
	Charge to Income Statement during year			1,160
				<hr/>
	Balance at 31 July 2024			4,516
				<hr/>

11. CALLED UP SHARE CAPITAL

	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	2024	2023
				£	£
	250,000	Ordinary	£1	250,000	250,000
				<hr/>	<hr/>

12. RESERVES

				Retained earnings £
	At 1 August 2023			798,165
	Profit for the year			7,828
				<hr/>
	At 31 July 2024			805,993
				<hr/>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2024 and 31 July 2023:

		2024	2023
		£	£
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		9,950	9,950
		<hr/>	<hr/>

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 2024

	2024		2023	
	£	£	£	£
Sales		2,571,533		2,005,434
Cost of sales				
Direct costs		1,667,055		1,014,208
GROSS PROFIT		904,478		991,226
Other income				
Sundry receipts	250		-	
Deposit account interest	22,200		8,776	
Corporation tax supplement	41		22	
		22,491		8,798
		926,969		1,000,024
Expenditure				
Wages	519,227		567,593	
Social security	51,099		58,273	
Pensions	10,638		11,556	
Rent, rates and insurance	41,178		37,197	
Light and heat	10,019		5,361	
IT costs	5,042		6,636	
Directors' salaries	82,117		80,503	
Directors' social security	12,902		14,530	
Other operating leases	1,342		1,345	
Telephone	9,104		7,707	
Post and stationery	3,394		2,993	
Travelling	16,767		9,418	
Motor expenses	4,840		2,962	
Staff training	1,746		3,002	
Repairs and renewals	13,584		9,521	
Sundry expenses	8,705		7,221	
Administration fees	72,000		72,000	
Legal and professional fees	9,359		12,520	
Auditors' remuneration	9,875		6,450	
Entertainment	6,907		4,561	
		889,845		921,349
		37,124		78,675
Finance costs				
Bank charges		2,611		2,732
		34,513		75,943
Depreciation				
Improvements to property	292		584	
Fixtures and fittings	3,657		4,874	
Motor vehicles	5,866		7,821	
Computer equipment	5,067		7,475	
		14,882		20,754
Carried forward		19,631		55,189

This page does not form part of the statutory financial statements

SYSCO BUSINESS SKILLS ACADEMY LTD

TRADING AND PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 2024

	2024		2023	
	£	£	£	£
Brought forward		19,631		55,189
(Loss)/Profit on disposal of fixed assets				
Fixtures and fittings	-		(228)	
Motor vehicles	-		3,223	
Computer equipment	(2,639)		(1,967)	
		(2,639)		1,028
NET PROFIT		16,992		56,217