

**SCHOLARCY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

ChadSan Limited

Castle House  
Castle Street  
Guildford  
GU1 3UW

**Scholarcy Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

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**Scholarcy Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 11779938

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		933		-
			933		-
<b>CURRENT ASSETS</b>					
Debtors	5	3,157		471	
Cash at bank and in hand		145,580		155,819	
		148,737		156,290	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(16,773 )		(4,300 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			131,964		151,990
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			132,897		151,990
<b>NET ASSETS</b>			132,897		151,990
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		125		125
Share premium account			199,975		199,975
Profit and Loss Account			(67,203 )		(48,110 )
<b>SHAREHOLDERS' FUNDS</b>			132,897		151,990

**Scholarcy Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Philip Gooch**

Director

**17th May 2021**

The notes on pages 3 to 5 form part of these financial statements.

**Scholarcy Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

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

**Rendering of services**

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

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	33% Straight Line
Computer Equipment	50% Straight Line

**1.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

**Scholarcy Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**4. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2020	-	-	-
Additions	225	833	1,058
As at 31 March 2021	<u>225</u>	<u>833</u>	<u>1,058</u>
<b>Depreciation</b>			
As at 1 April 2020	-	-	-
Provided during the period	56	69	125
As at 31 March 2021	<u>56</u>	<u>69</u>	<u>125</u>
<b>Net Book Value</b>			
As at 31 March 2021	<u>169</u>	<u>764</u>	<u>933</u>
As at 1 April 2020	<u>-</u>	<u>-</u>	<u>-</u>

**5. Debtors**

	<b>31 March 2021</b>	<b>31 March 2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	2,276	-
Other debtors	100	471
VAT	781	-
	<u>3,157</u>	<u>471</u>

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

	<b>31 March 2021</b>	<b>31 March 2020</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	5,403	3,152
VAT	-	130
Accruals and deferred income	10,439	87
Directors' loan accounts	931	931
	<u>16,773</u>	<u>4,300</u>

**Scholarcy Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

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**7. Share Capital**

	<b>31 March 2021</b>	<b>31 March 2020</b>
Allotted, Called up and fully paid	125	125

**8. Controlling Party**

The company is controlled by Philip Gregory Gooch by virtue of his 48% shareholding.

**9. General Information**

Scholarcy Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11779938 . The registered office is 71-75 Shelton Street Covent Garden, London, WC2H 9JQ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.