

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 April 2022
for
My Learning Hub Ltd

Contents of the Financial Statements
for the Year Ended 30 April 2022

	Page
Report of the Directors	1
Income Statement	2
Statement of Financial Position	3
Notes to the Financial Statements	4

My Learning Hub Ltd (Registered number: 08974897)

Report of the Directors
for the Year Ended 30 April 2022

The directors present their report with the financial statements of the company for the year ended 30 April 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of developing and providing a corporate online training system.

DIRECTORS

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

V Potapov
T M Bellamy

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

V Potapov - Director

24 August 2022

Income Statement
for the Year Ended 30 April 2022

	Notes	30.4.22 £	30.4.21 as restated £
TURNOVER		621,637	508,980
Cost of sales		<u>502,919</u>	<u>325,137</u>
GROSS PROFIT		118,718	183,843
Administrative expenses		<u>300,869</u> (182,151)	<u>227,849</u> (44,006)
Other operating income		<u>2,513</u>	<u>12,947</u>
OPERATING LOSS	4	(179,638)	(31,059)
Interest payable and similar expenses		<u>202</u>	<u>2</u>
LOSS BEFORE TAXATION		(179,840)	(31,061)
Tax on loss	5	<u>(85,663)</u>	<u>(128,617)</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(94,177)</u>	<u>97,556</u>

Statement of Financial Position
30 April 2022

		30.4.22		30.4.21	
	Notes	£	£	as restated	£
FIXED ASSETS					
Intangible assets	7		-		5,757
Tangible assets	8		<u>556</u>		<u>1,239</u>
			556		6,996
CURRENT ASSETS					
Debtors	9	348,748		161,747	
Cash at bank		<u>79,926</u>		<u>27,772</u>	
		428,674		189,519	
CREDITORS					
Amounts falling due within one year	10	<u>86,434</u>		<u>59,660</u>	
NET CURRENT ASSETS			<u>342,240</u>		<u>129,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>342,796</u>		<u>136,855</u>
PROVISIONS FOR LIABILITIES			<u>106</u>		-
NET ASSETS			<u>342,690</u>		<u>136,855</u>
CAPITAL AND RESERVES					
Called up share capital	12		324		289
Share premium			1,267,497		967,520
Retained earnings			<u>(925,131)</u>		<u>(830,954)</u>
SHAREHOLDERS' FUNDS			<u>342,690</u>		<u>136,855</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared 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 24 August 2022 and were signed on its behalf by:

V Potapov - Director

Notes to the Financial Statements
for the Year Ended 30 April 2022

1. **STATUTORY INFORMATION**

My Learning Hub Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 08974897
Registered office: Unit 6 City Business Centre
Lower Road
London
SE16 2XB

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.

Turnover

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

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.

Computer software are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings	- 33% on a straight line basis
Computer equipment	- 33% on a straight line basis

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.

Research and development

Qualifying expenditure on research and development is claimed in the year in which it is incurred.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

2. **ACCOUNTING POLICIES - continued**

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**

The average number of employees during the year was 4 (2021 - 5) .

4. **OPERATING LOSS**

The operating loss is stated after charging:

	30.4.22	30.4.21 as restated
	£	£
Depreciation - owned assets	642	2,333
Computer software amortisation	<u>-</u>	<u>24,552</u>

5. **TAXATION**

Analysis of the tax credit

The tax credit on the loss for the year was as follows:

	30.4.22	30.4.21 as restated
	£	£
Current tax:		
UK corporation tax	(86,682)	(128,617)
Deferred tax	<u>1,019</u>	<u>-</u>
Tax on loss	<u>(85,663)</u>	<u>(128,617)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

6. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 May 2021	249,835
Disposals	<u>(249,835)</u>
At 30 April 2022	-
AMORTISATION	
At 1 May 2021	244,078
Eliminated on disposal	<u>(244,078)</u>
At 30 April 2022	-
NET BOOK VALUE	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>5,757</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2021	3,212	6,801	10,013
Disposals	<u>(1,677)</u>	<u>(4,994)</u>	<u>(6,671)</u>
At 30 April 2022	<u>1,535</u>	<u>1,807</u>	<u>3,342</u>
DEPRECIATION			
At 1 May 2021	2,353	6,421	8,774
Charge for year	642	-	642
Eliminated on disposal	<u>(2,016)</u>	<u>(4,614)</u>	<u>(6,630)</u>
At 30 April 2022	<u>979</u>	<u>1,807</u>	<u>2,786</u>
NET BOOK VALUE			
At 30 April 2022	<u>556</u>	<u>-</u>	<u>556</u>
At 30 April 2021	<u>859</u>	<u>380</u>	<u>1,239</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21 as restated
	£	£
Trade debtors	348,748	153,602
Deferred tax asset	-	913
Prepayments	<u>-</u>	<u>7,232</u>
	<u>348,748</u>	<u>161,747</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21 as restated
	£	£
Bank loans and overdrafts (see note 11)	50,206	50,005
Trade creditors	-	1,330
Tax	(86,682)	(52,298)
Social security and other taxes	32,514	5,773
VAT	59,595	34,343
Other creditors	24,326	20,507
Wages payable	249	-
Accrued expenses	6,226	-
	<u>86,434</u>	<u>59,660</u>

10. LOANS

An analysis of the maturity of loans is given below:

	30.4.22	30.4.21 as restated
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	5	-
Bank loans	<u>50,201</u>	<u>50,005</u>
	<u>50,206</u>	<u>50,005</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.4.22	30.4.21 as restated
Number:	Class:	Nominal value:	£	£
3,010,250	Ordinary	£0.0001	301	289
2,255,801	Series Seed Preferred	£0.0001	23	-
			<u>324</u>	<u>289</u>

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.