

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
APPLIED BUSINESS ACADEMY LIMITED**

APPLIED BUSINESS ACADEMY LIMITED

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FOR THE YEAR ENDED 31 December 2021**

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APPLIED BUSINESS ACADEMY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2021**

DIRECTOR:

P R R Gillella

REGISTERED OFFICE:

A B A, Ground Floor,
5 Limeharbour Court,
London
E14 9RH

REGISTERED NUMBER:

08811442 (England and Wales)

AUDITORS:

Sigma Chartered Certified Accountants
& Registered Auditors
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

APPLIED BUSINESS ACADEMY LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 December 2021**

The director presents his report with the financial statements of the company for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of technical and vocational secondary education.

DIRECTOR

P R R Gillella held office during the whole of the period from 1 January 2021 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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 director is 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 he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Sigma Chartered Certified Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:



P R R Gillella - Director



Derek Shields - Chairman

15 March 2022

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF APPLIED BUSINESS ACADEMY LIMITED

Opinion

We have audited the financial statements of Applied Business Academy Limited (the 'company') for the year ended 31 December 2021 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, 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 December 2021 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 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 director's 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 director with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, 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 Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF APPLIED BUSINESS ACADEMY LIMITED

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 Director.

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, the Audit & Risk Committee in-house and external legal counsel concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance;
- Obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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
APPLIED BUSINESS ACADEMY LIMITED**

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.

M I Ashraf

M I Ashraf FCCA (Senior Statutory Auditor)
for and on behalf of Sigma Chartered Certified Accountants
& Registered Auditors
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

15 March 2022

APPLIED BUSINESS ACADEMY LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
TURNOVER			2,240,451		782,973
Cost of sales			960,458		434,861
GROSS PROFIT			1,279,993		348,112
Distribution costs		11,468			
Administrative expenses		940,689		250,677	
			952,157		250,677
			327,836		97,435
Other operating income			7,170		-
OPERATING PROFIT	4		335,006		97,435
Interest payable and similar expenses	5		19,349		98
PROFIT BEFORE TAXATION			315,657		97,337
Tax on profit	6		3,258		14,999
PROFIT FOR THE FINANCIAL YEAR			312,399		82,338

The notes form part of these financial statements

APPLIED BUSINESS ACADEMY LIMITED

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 December 2021**

	Notes	31.12.21 £	31.12.20 £
PROFIT FOR THE YEAR		312,399	82,338
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>312,399</u>	<u>82,338</u>

The notes form part of these financial statements

APPLIED BUSINESS ACADEMY LIMITED (REGISTERED NUMBER: 08811442)

**BALANCE SHEET
31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	7		153,864		-
Tangible assets	8		213,628		66,333
			<u>367,492</u>		<u>66,333</u>
CURRENT ASSETS					
Debtors	9	307,437		130,066	
Cash at bank		339,324		182,924	
		<u>646,761</u>		<u>312,990</u>	
CREDITORS					
Amounts falling due within one year	10	282,395		148,258	
NET CURRENT ASSETS			<u>364,366</u>		<u>164,732</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>731,858</u>		<u>231,065</u>
CREDITORS					
Amounts falling due after more than one year	11		281,460		93,066
NET ASSETS			<u>450,398</u>		<u>137,999</u>
CAPITAL AND RESERVES					
Called up share capital	13		1		1
Retained earnings	14		450,397		137,998
SHAREHOLDERS' FUNDS			<u>450,398</u>		<u>137,999</u>

The financial statements were approved by the director and authorised for issue on 15 March 2022 and were signed by:


P R R Gillella - Director


Derek Shields - Chairman

The notes form part of these financial statements

APPLIED BUSINESS ACADEMY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 December 2021**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2020	1	55,660	55,661
Changes in equity			
Total comprehensive income	-	82,338	82,338
Balance at 31 December 2020	1	137,998	137,999
Changes in equity			
Total comprehensive income	-	312,399	312,399
Balance at 31 December 2021	1	450,397	450,398

The notes form part of these financial statements

APPLIED BUSINESS ACADEMY LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 December 2021**

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	301,494	208,753
Interest paid		(19,349)	(98)
Tax paid		(18,552)	(7,791)
Net cash from operating activities		<u>263,593</u>	<u>200,864</u>
 Cash flows from investing activities			
Purchase of intangible fixed assets		(165,332)	-
Purchase of tangible fixed assets		(167,855)	(50,000)
Sale of tangible fixed assets		-	8,511
Net cash from investing activities		<u>(333,187)</u>	<u>(41,489)</u>
 Cash flows from financing activities			
New loans in year		145,000	10,645
Amount introduced by directors		80,994	-
Net cash from financing activities		<u>225,994</u>	<u>10,645</u>
 Increase in cash and cash equivalents		<u>156,400</u>	<u>170,020</u>
Cash and cash equivalents at beginning of year	2	182,924	12,904
 Cash and cash equivalents at end of year	2	<u><u>339,324</u></u>	<u><u>182,924</u></u>

The notes form part of these financial statements

APPLIED BUSINESS ACADEMY LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 December 2021**

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

	31.12.21	31.12.20
	£	£
Profit before taxation	315,657	97,337
Depreciation charges	28,283	31,605
Loss on disposal of fixed assets	3,744	-
Government grants	1	-
Finance costs	19,349	98
	<u>367,034</u>	<u>129,040</u>
Increase in trade and other debtors	(177,371)	(29,809)
Increase in trade and other creditors	111,831	109,522
Cash generated from operations	<u><u>301,494</u></u>	<u><u>208,753</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2021

	31.12.21	1.1.21
	£	£
Cash and cash equivalents	<u><u>339,324</u></u>	<u><u>182,924</u></u>

Year ended 31 December 2020

	31.12.20	1.1.20
	£	£
Cash and cash equivalents	<u><u>182,924</u></u>	<u><u>12,904</u></u>

3. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank	<u>182,924</u>	<u>156,400</u>	<u>339,324</u>
	<u>182,924</u>	<u>156,400</u>	<u>339,324</u>
Debt			
Debts falling due after 1 year	<u>(50,000)</u>	<u>(145,000)</u>	<u>(195,000)</u>
	<u>(50,000)</u>	<u>(145,000)</u>	<u>(195,000)</u>
Total	<u><u>132,924</u></u>	<u><u>11,400</u></u>	<u><u>144,324</u></u>

The notes form part of these financial statements

APPLIED BUSINESS ACADEMY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2021

1. STATUTORY INFORMATION

Applied Business Academy Limited 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.

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" 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.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 20% on cost

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

APPLIED BUSINESS ACADEMY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2021**

3. EMPLOYEES AND DIRECTORS

	31.12.21	31.12.20
	£	£
Wages and salaries	323,444	34,192
Social security costs	22,189	-
Other pension costs	4,212	-
	<u>349,845</u>	<u>34,192</u>

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

	31.12.21	31.12.20
Office and administration	<u>27</u>	<u>4</u>

	31.12.21	31.12.20
	£	£
Director's remuneration	<u>30,000</u>	<u>-</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.21	31.12.20
	£	£
Other operating leases	45,507	26,308
Depreciation - owned assets	16,816	27,376
Loss on disposal of fixed assets	3,744	-
Goodwill amortisation	<u>11,468</u>	<u>-</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.12.21	31.12.20
	£	£
Bank interest	<u>19,349</u>	<u>98</u>

6. TAXATION

Analysis of the tax charge

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

	31.12.21	31.12.20
	£	£
Current tax:		
UK corporation tax	<u>3,258</u>	<u>14,999</u>
Tax on profit	<u>3,258</u>	<u>14,999</u>

APPLIED BUSINESS ACADEMY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2021**

7. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Additions	<u>165,332</u>
At 31 December 2021	<u>165,332</u>
AMORTISATION	
Amortisation for year	<u>11,468</u>
At 31 December 2021	<u>11,468</u>
NET BOOK VALUE	
At 31 December 2021	<u><u>153,864</u></u>

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021	14,254	29,760	92,864	136,878
Additions	-	167,611	244	167,855
Disposals	<u>(14,254)</u>	<u>-</u>	<u>-</u>	<u>(14,254)</u>
At 31 December 2021	<u>-</u>	<u>197,371</u>	<u>93,108</u>	<u>290,479</u>
DEPRECIATION				
At 1 January 2021	10,510	14,097	45,938	70,545
Charge for year	-	12,288	4,528	16,816
Eliminated on disposal	<u>(10,510)</u>	<u>-</u>	<u>-</u>	<u>(10,510)</u>
At 31 December 2021	<u>-</u>	<u>26,385</u>	<u>50,466</u>	<u>76,851</u>
NET BOOK VALUE				
At 31 December 2021	<u><u>-</u></u>	<u><u>170,986</u></u>	<u><u>42,642</u></u>	<u><u>213,628</u></u>
At 31 December 2020	<u>3,744</u>	<u>15,663</u>	<u>46,926</u>	<u>66,333</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	152,279	119,578
Other debtors	111,631	250
VAT	43,527	10,238
	<u><u>307,437</u></u>	<u><u>130,066</u></u>

APPLIED BUSINESS ACADEMY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2021**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	162,363	127,624
Tax	(295)	14,999
Social security and other taxes	30,944	197
Net wages	43,830	1,051
Pension payable	2,603	137
Directors' current accounts	40,000	2,400
Accruals and deferred income	2,950	1,850
	<u>282,395</u>	<u>148,258</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans (see note 12)	195,000	50,000
Directors' loan accounts	86,460	43,066
	<u>281,460</u>	<u>93,066</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.21	31.12.20
	£	£
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>195,000</u>	<u>50,000</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

14. RESERVES

	Retained earnings
	£
At 1 January 2021	137,998
Profit for the year	312,399
	<u>450,397</u>
At 31 December 2021	

APPLIED BUSINESS ACADEMY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2021**

15. RELATED PARTY DISCLOSURES

Creditors falling due within one year, includes the director loan to the company of £40,000.

Creditors falling due after more than one year, includes the director loan to the company of £86,460.

Both loans are interest-free and are repayable on demand.

APPLIED BUSINESS ACADEMY LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 December 2021**

	31.12.21		31.12.20	
	£	£	£	£
Sales		2,240,451		782,973
Cost of sales				
Direct costs		<u>960,458</u>		<u>434,861</u>
GROSS PROFIT		1,279,993		348,112
Other income				
Government grants		<u>7,170</u>		<u>-</u>
		1,287,163		348,112
Expenditure				
Amortisation of intangible fixed assets				
Goodwill	11,468		-	
Directors' salaries	30,000		-	
Wages	293,444		34,192	
Social security	22,189		-	
Pensions	4,212		-	
Rent	45,507		26,308	
Insurance	758		398	
Staff training	5,053		12,531	
Management fee	131,000		-	
Accreditation Services	55,732		-	
Telephone	2,994		1,248	
Printing, post and stationery	3,050		599	
Advertising and marketing cost	62,136		6,353	
Travel and subsistence	754		531	
Household and cleaning	2,685		(610)	
Other premises costs	4,405		59	
Computer costs	45,004		66,386	
Sundry expenses	3,067		1,324	
Accountancy	11,900		7,917	
Subscriptions	13,662		5,777	
Consultancy fees	2,000		-	
Professional fees	177,026		54,658	
Legal fees	-		1,000	
Entertainment	<u>3,141</u>		<u>-</u>	
		931,187		218,671
		355,976		129,441
Finance costs				
Bank charges	411		401	
Bank interest	<u>19,349</u>		<u>98</u>	
		19,760		499
Carried forward		336,216		128,942

This page does not form part of the statutory financial statements

APPLIED BUSINESS ACADEMY LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 December 2021**

	31.12.21		31.12.20	
	£	£	£	£
Brought forward		336,216		128,942
Depreciation				
Plant and machinery	-		2,851	
Fixtures and fittings	12,287		5,952	
Computer equipment	4,528		22,802	
		<u>16,815</u>		<u>31,605</u>
		319,401		97,337
Loss on disposal of fixed assets				
Plant and machinery		3,744		-
NET PROFIT		<u><u>315,657</u></u>		<u><u>97,337</u></u>

This page does not form part of the statutory financial statements

APPLIED BUSINESS ACADEMY LIMITED

**NOTES WHOLLY REPLACED
AND/OR ACCOUNTING POLICIES TOTALLY IGNORED
AND/OR ACCOUNTING POLICIES WITH TEXT REPLACED
BY USER'S CHOICE ON CLIENT SCREEN ENTRIES
FOR THE YEAR ENDED 31 December 2021**

No notes have been replaced completely by user entries.

The following standard accounting policy has been IGNORED as a result of user choice DESPITE THE EXISTENCE OF RELEVANT ACCOUNTING ENTRIES.

GOODWILL

None of the standard accounting policies has been replaced.

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.