

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023
FOR
CASPIAN SCHOOL OF ACADEMICS LTD**

Your text here 1

CASPIAN SCHOOL OF ACADEMICS LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2023**

	Page
Company Information	1
Strategic Report	2
Financial Highlights	3
Principal Risks and Uncertainties	6
Report of the Directors	8
Report of the Independent Auditors	9
Income Statement	12
Balance Sheet	14
Statement of Changes in Equity	15
Cash Flow Statement	16
Notes to the Cash Flow Statement	17
Notes to the Financial Statements	18
Trading and Profit and Loss Account	21

CASPIAN SCHOOL OF ACADEMICS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 June 2023**

DIRECTOR:

Ms T Yasmin

REGISTERED OFFICE:

Olympic House
28 - 42 Clements Road
Ilford
Essex
IG1 1BA

REGISTERED NUMBER:

12677904 (England and Wales)

AUDITORS:

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

**CASPIAN SCHOOL OF ACADEMICS
STRATEGIC REPORT
FOR THE PERIOD 1 JULY 2022 TO 30 JUNE 2023**

Caspian School of Academics (CSA) is an independent training provider committed to delivering world-class education and fostering career development and continuing education opportunities in the further and higher educational sector. The School intends to offer educational services to students pursuing further studies at levels 3 to 7 on the Regulated Qualifications Framework (RQF). Provision offered includes the Diploma in Education and Training, a widely recognised qualification for those who wish to delivery training to students aged over 14 years. The School is approved by City & Guilds, OTHM and ATHE to offer their accredited provision. A prime focus for the School is on maintaining a strong focus on academic excellence and the overall student experience.

The School takes its responsibility for managing academic standards and ensuring the quality of learning opportunities seriously. Programme leaders play a vital role in overseeing teaching, learning, and assessment quality, while the Academic Board provides essential oversight of quality and standards management.

Through quality monitoring procedures include observations of teaching, internal verification, consideration of student feedback and external verifier/examiner scrutiny, the School ensures the Level 5 Diploma in Education & Training (DET) programme is effectively delivered. Further, quality monitoring information, student feedback and achievement data is analysed to identify good practices and to identify areas for development to improve the student learning journey. The School's adherence to the Matrix Standard, further validates its commitment to supporting individuals in achieving their academic and career goals.

Located in Ilford in the London Borough of Redbridge, the School benefits from excellent accessibility via its public transport network links. This allows the School to grow its provision in response to knowledge and skills needs of the Greater London area.

The School has a transparent management structure led by a Board of Governance. The School's first Strategic Plan has resulted in notable achievements, including approval from awarding bodies and registration with the UK's Office for Students (OfS) in Approved category. Looking ahead, the School plans to strengthen its strategic position further by enhancing social media engagement, forging collaborations with universities, and further developing its marketing strategy. In addition, CSA has future plans which involve working with Ofqual approved awarding bodies to offer diplomas and degree programmes validated by universities, as well as developing professional short-term training courses aligned with government employability policies.

By focusing on achieving these objectives, Caspian School of Academics aims to cement its reputation as good quality educational institution, fostering a culture of excellence while empowering students to reach their academic and career aspirations.

Value for money for our students

The school provides value for money to students by focussing expenditure and investment on the student experience. A summary of expenditure in 2022-2023 is shown in the diagram and tables below.

Achieving **VFM**, the school considers three Es:

Economy – minimising the cost of resources for an activity (the price we pay)

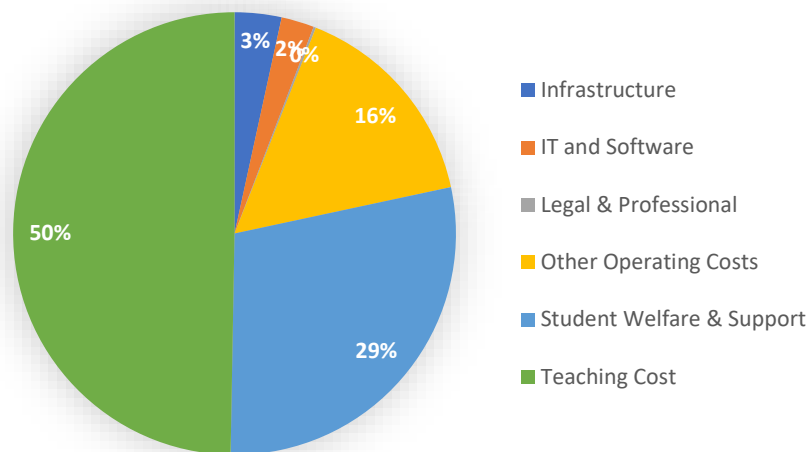
Efficiency – how efficient we are at turning inputs into output or process efficiency (the way we do things)

Effectiveness – what we achieve and the extent to which objectives are met in terms of student achievement and progression (doing the right things).

The school’s highest expenditure is on teaching departments through the employment and development of well-qualified teaching staff. The school also invests a considerable amount in student support through Students Services, Academic Services, Library Services and IT Services. We also invest in our students’ non-additional activities to provide social capital to our students through their extra-curricular and course-based activities.

Providing value to our students: 2022-23

How We Spent Our Income



The Office for Students requires the School to have regard to the Higher Education Senior Staff Remuneration Code published by CUC. For the accounting year ending on 30th June 2023, the Board of Governance can confirm that no staff, including the Directors and Principal, had a total remuneration of over £100,000 per annum.

KEY FINANCIAL HIGHLIGHTS

The school monitors many financial Key Performance Indicators (KPIs) monthly, including:

Profitability Ratio:	2023	2022
Gross profit Ratio	44.15%	42.13%
Operating Ratio.	93.49%	96.35%
Operating Profit Ratio.	6.51%	3.65%
Net Profit Ratio.	6.51%	3.65%
Current Ratio:	54.57:1	73.48:1
Working Capital:	£199.28k	£201.64k
Capital and Reserves:	£12.15k	£77.34k
Cash	£203.0k	£204.42k

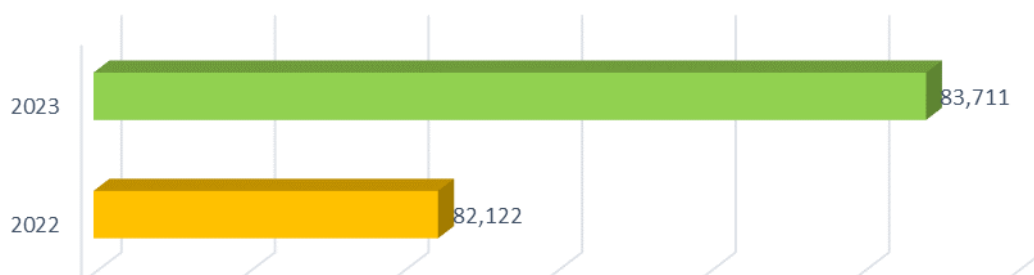
Financial Performance:

Caspian School is again able to report successful financial performance in the year ended 30 June 2023. The profit after tax for the year increased by £2,301 to £4,418 (2022: £2,117). This is a 109% increase as compared with previous year-2021-2022 profit.

	Notes	2023 £	2022 £
Turnover		83,711	82,122
Cost of sales		(36,958)	(34,598)
Gross profit		46,753	47,524
Administrative expenses		(41,300)	(44,525)
Operating profit	2	5,453	2,999
Profit/(Loss) on ordinary activities before taxation		5,453	2,999
Tax on profit on ordinary activities	4	(1,035)	(882)
Profit/(Loss) for the financial year		4,418	2,117

Income

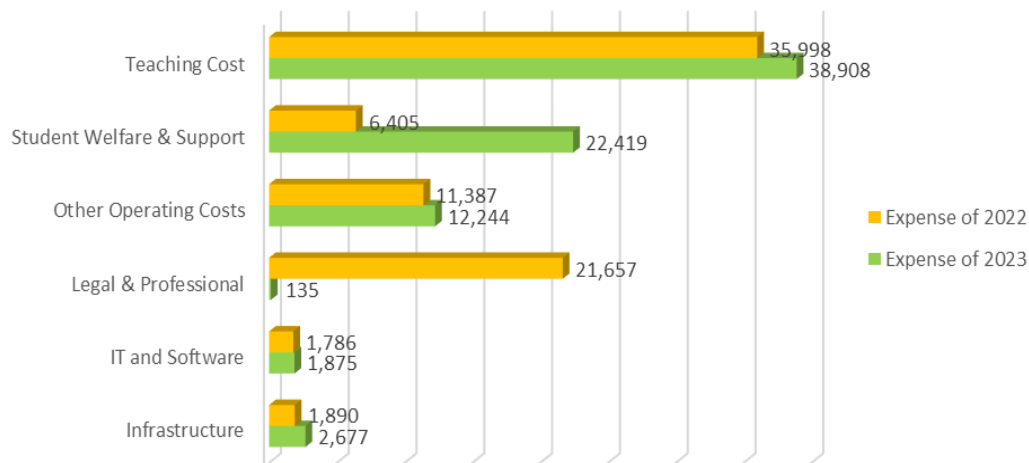
Total turnover has increase by £1,589 (1.93%) from the previous year. The post pandemic had also impact on operations and consequently financial performance in the 2021-22 year.



Expenditure

Overall expenditure decreased by £885 (1.0%) from £79.12k to £78.26k. Teaching costs totalled £38.91k in 2023, which amounted to 46.48% of income in 2023, compared with £36.0k (43.83% of income) in 2022. This increase was partly driven by additional staffing numbers. During the year ending 30 June 2023 the school also incurred some expenses up to £1.2k on staff training. This has allowed the School to fund a significant increase in student welfare and support by £16.0k (250%) from £6.41k to £22. to enhancement of welfare projects for students.

There has also been a major increase in infrastructure costs by £787 (42%) from £1.89k to £2.68k as part of the facilities improvements including additional/purchases of fixtures & fittings and computer Equipment in current year 2023. A nominal increase in other operating Costs and IT & Software cost 8% and 5% respectively occurred as compared with previous year 2022.



Statement of Financial Position as on 30 June 2023

The following table summarises the financial position as set out in Statement of Financial Position as on 30 June 2023 compared the financial statement as on 30 June 2022.

Fixed Assets

	As on 30 June 2023	As on 30 June 2022
Fixed Assets	10,708	5,880
Current Asset	203,002	204,418
Total Assets	213,710	210,298
Current Liabilities	3,720	2,782
Director Loan	197,839	199,782
Capital and Reserves		
Capital	7,733	5,617
Profit for Year	4,418	2,117
Total Liabilities	213,710	210,298

During the year the school has made investment in its infrastructure and equipment. The main emphasis has been on purchase of new fixture & fittings and computer equipment by investing additional £4.75k and £2.76k respectively.

Current Asset

During the year decrease in current asset by £1.4k (Cash at bank and in hand decreased from 204.42k to 203.0k) which was due to purchase of fixed assets.

Current Liabilities

Current liabilities are the amount falling due within one year. During the year payable increase by £938 from £2.78k to £3.72k.

Director Loan

During the year the school pays the Director's loan, resultantly decreasing in liability by £1.94k from £199.78k to £197.84k.

Capital and Reserves

An increase in capital and reserves by £2.12K due to profit of previous year 2022 which become from £5.62k to £7.73k.

Corporate Governance Framework

The School's Board of Governance and committees are responsible for ensuring there are adequate and effective arrangements in place for the management of public funds, in line with the regulatory bodies conditions of funding, and in accordance with propriety and Value for Money considerations which protect the interests of the taxpayer and stakeholders. This is done by having effective internal controls and adequate monitoring of systems in place to prevent and detect corruption, fraud, bribery and other irregularities. CSA also reviews the effectiveness of the strategic and operational aspects of the business, as well as compliance and financial risk.

Treasury Management

Treasury Management encompasses the management of the school's cash flows, banking, money and capital market transactions and the effective control of the risks associated with those activities. The policy of the School is to safeguard its assets whilst at the same time aiming to achieve the best possible return on its investments. The overriding principle, however, is to minimise risk rather than maximise returns. As part of its five-year forecast, the school has assessed the minimum liquidity levels needed to ensure that financial and operational control is maintained, including the identification of any future borrowing requirement.

PRINCIPAL RISKS AND UNCERTAINTIES

Internal Control Statement 2022-23

This statement on internal controls relates to the period covered by the financial statements for the financial year ended June 2023 and the period up to the date of approval.

The School's Board of Governance is responsible for effective internal controls and adequate monitoring systems in place in the whole organisation to prevent and detect corruption, fraud, bribery, and other irregularities. It also reviews their effectiveness, covering business, operational, compliance, and financial risks.

The internal controls and comprehensive monitoring processes are embedded in all departments. The internal controls are reviewed for effectiveness and completeness by the departmental heads, Audit, Internal Control and Risk Management Committee, and the Principal.

All departments have to evaluate their internal control systems, and report to the Audit, Internal Control and Risk Management Committee. The risk identification, internal controls and appropriateness of risk classifications are reviewed by the Audit, Internal Control and Risk Management Committee as well as external auditors. The Audit, Internal Control and Risk Management Committee maintains oversight and sets improvement plans as appropriate.

Compliance with the school admission procedures is monitored regularly to ensure that the applicants are enrolled accordingly to Caspian School admission requirements. The School's internal controls ensure consumer protection complies with the CMA and regulatory requirements. The Academic department has its own designed internal controls to monitor and implement academic policies and procedures and ensure completeness and compliance. The Finance department's policies and procedures are monitored and assessed to ensure transparency and accuracy, as per Terms and Conditions of OfS.

Other internal controls include the quarterly checks of equipment purchases/ disposals records, accounting record maintenance, accounts receivable and other trade purchases including review and authorisation for purchases received. The School also closely monitors the data protection and the procedures and the effectiveness and security of information transfer. The controls in place ensuring that the costs do not exceed the benefits. Managers evaluate all risks and set develop plans to achieve their objectives. The internal controls' effectiveness and the achievement of value for money objectives are monitored by the Audit, Internal Control and Risk Management Committee and report to the Board of Governance.

The Audit, Internal Control and Risk Management Committee reviews the internal controls of the organisation and reports any weaknesses identified to the senior management and the Board of Governance. The Audit, Internal Control and Risk Management Committee ensures that all departments are compliant with the internal control requirements and confirms that sufficient segregation of duties are in place to reduce the possibility of fraud or error and ensure that no one employee has complete control over one strategically important area of work.

On completion of the annual audit review, the Audit, Internal Control and Risk Management Committee directs the departments concerned with any corrective actions and recommendations to improve their systems. The departmental heads are responsible for prompt corrective action on all internal control findings and recommendations.

The department heads must ensure that those who report to them have all the required knowledge, abilities, and skills for contributing to an internal control environment. They should also ensure appropriate training is provided, relevant to individual job responsibilities, as part of Caspian School's recognition of the importance of staff professional development. Staff developmental needs are assessed at the time of staff appraisal in August each year, and a Staff Professional Development Plan is drafted, covering all staff training needs. The School plans and sponsors the identified staff training.

New employees have to attend staff induction sessions, where they are provided with the essential information about the School and its mission, policies and procedures. This also includes the training on internal controls as related to their individual roles.

The new staff members receive Staff Handbooks, which set out all relevant policies and practices. The authorisation procedures are implemented and monitored in each department. The Audit, Internal Control and Risk Management Committee reviews and monitors the implementation and effectiveness of processes. The safety and security of data and assets is the responsibility of each department with oversight by the senior management team and the Board of Governance. The Audit, Internal Control and Risk Management Committee reviews and monitors the performance and effectiveness of safety procedures and reports to the Board of Governance.

CASPIAN SCHOOL OF ACADEMICS LTD

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 June 2023**

The director presents her report with the financial statements of the company for the year ended 30 June 2023.

DIRECTOR

Ms T Yasmin held office during the whole of the period from 1 July 2022 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 she 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 her to ensure that the financial statements comply with the Companies Act 2006. She 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 she has taken all the steps that she ought to have taken as a director in order to make herself 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:



Ms T Yasmin - Director



Mr Wilayat Ullah Malik- Chairman

10 August 2023

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CASPIAN SCHOOL OF ACADEMICS LTD

Opinion

We have audited the financial statements of Caspian School of Academics Ltd (the 'company') for the year ended 30 June 2023 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 30 June 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 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 CASPIAN SCHOOL OF ACADEMICS 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 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.

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
CASPIAN SCHOOL OF ACADEMICS LTD**

Others matters which we are required to address by the Office for Students (OfS):

- Funds from whatever source administered by the company for specific purposes have been properly applied to those purposes and managed in accordance with relevant legislation.
- The provider's fee income as disclosed in the note to the accounts, is free from material misstatement.
- The requirements of the OfS's accounts direction have been met

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 Accountants Limited
Chartered Certified Accountants
& Statutory Auditors
Kelvin House
Kelvin Way
Crawley
West Sussex
RH10 9WE

10 August 2023

CASPIAN SCHOOL OF ACADEMICS LTD

INCOME STATEMENT
FOR THE YEAR ENDED 30 June 2023

	Notes	30.6.23 £	30.6.22 £
TURNOVER		83,711	82,122
Cost of sales		<u>36,958</u>	<u>34,598</u>
GROSS PROFIT		46,753	47,524
Administrative expenses		<u>41,300</u>	<u>44,525</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		5,453	2,999
Tax on profit	4	<u>1,035</u>	<u>882</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>4,418</u></u>	<u><u>2,117</u></u>

CASPIAN SCHOOL OF ACADEMICS LTD

OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 June 2023

	Notes	30.6.23 £	30.6.22 £
PROFIT FOR THE YEAR		4,418	2,117
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>4,418</u>	<u>2,117</u>

BALANCE SHEET
30 June 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Tangible assets	5		10,708		5,880
CURRENT ASSETS					
Cash at bank		203,003		204,418	
CREDITORS					
Amounts falling due within one year	6	<u>3,720</u>		<u>2,782</u>	
NET CURRENT ASSETS			<u>199,283</u>		<u>201,636</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			209,991		207,516
CREDITORS					
Amounts falling due after more than one year	7		<u>197,839</u>		<u>199,782</u>
NET ASSETS			<u>12,152</u>		<u>7,734</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings	9		<u>12,151</u>		<u>7,733</u>
SHAREHOLDERS' FUNDS			<u>12,152</u>		<u>7,734</u>

The financial statements were approved by the director and authorised for issue on 10 August 2023 and were signed by:



Ms T Yasmin - Director



Mr Wilayat Ullah Malik- Chairman

CASPIAN SCHOOL OF ACADEMICS LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 June 2023**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 July 2021	1	5,616	5,617
Changes in equity			
Total comprehensive income	<u>-</u>	<u>2,117</u>	<u>2,117</u>
Balance at 30 June 2022	<u>1</u>	<u>7,733</u>	<u>7,734</u>
Changes in equity			
Total comprehensive income	<u>-</u>	<u>4,418</u>	<u>4,418</u>
Balance at 30 June 2023	<u><u>1</u></u>	<u><u>12,151</u></u>	<u><u>12,152</u></u>

CASPIAN SCHOOL OF ACADEMICS LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 June 2023**

	Notes	30.6.23 £	30.6.22 £
Cash flows from operating activities			
Cash generated from operations	1	8,130	5,119
Tax paid		<u>(97)</u>	<u>(1,331)</u>
Net cash from operating activities		<u>8,033</u>	<u>3,788</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(7,505)</u>	<u>(4,150)</u>
Net cash from investing activities		<u>(7,505)</u>	<u>(4,150)</u>
Cash flows from financing activities			
Amount introduced by directors		-	53,785
Amount withdrawn by directors		<u>(1,943)</u>	<u>-</u>
Net cash from financing activities		<u>(1,943)</u>	<u>53,785</u>
		<u>(1,415)</u>	<u>53,423</u>
(Decrease)/increase in cash and cash equivalents			
Cash and cash equivalents at beginning of year	2	<u>204,418</u>	<u>150,995</u>
Cash and cash equivalents at end of year	2	<u>203,003</u>	<u>204,418</u>

CASPIAN SCHOOL OF ACADEMICS LTD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 June 2023**

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

	30.6.23	30.6.22
	£	£
Profit before taxation	5,453	2,999
Depreciation charges	<u>2,677</u>	<u>1,470</u>
	8,130	4,469
Increase in trade and other creditors	<u>-</u>	<u>650</u>
Cash generated from operations	<u>8,130</u>	<u>5,119</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 30 June 2023

	30.6.23	1.7.22
	£	£
Cash and cash equivalents	<u>203,003</u>	<u>204,418</u>

Year ended 30 June 2022

	30.6.22	1.7.21
	£	£
Cash and cash equivalents	<u>204,418</u>	<u>150,995</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.22	Cash flow	At 30.6.23
	£	£	£
Net cash			
Cash at bank	<u>204,418</u>	<u>(1,415)</u>	<u>203,003</u>
	<u>204,418</u>	<u>(1,415)</u>	<u>203,003</u>
Total	<u>204,418</u>	<u>(1,415)</u>	<u>203,003</u>

CASPIAN SCHOOL OF ACADEMICS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2023

1. STATUTORY INFORMATION

Caspian School of Academics 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.

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.

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 - 20% 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.

3. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.23	30.6.22
	£	£
Other operating leases	9,600	9,600
Depreciation - owned assets	2,677	1,470
Auditors' remuneration	<u>750</u>	<u>750</u>

CASPIAN SCHOOL OF ACADEMICS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 June 2023**

4. TAXATION

Analysis of the tax charge

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

	30.6.23	30.6.22
	£	£
Current tax:		
UK corporation tax	<u>1,035</u>	<u>882</u>
Tax on profit	<u>1,035</u>	<u>882</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2022	3,930	4,220	8,150
Additions	<u>4,750</u>	<u>2,755</u>	<u>7,505</u>
At 30 June 2023	<u>8,680</u>	<u>6,975</u>	<u>15,655</u>
DEPRECIATION			
At 1 July 2022	1,039	1,231	2,270
Charge for year	<u>1,528</u>	<u>1,149</u>	<u>2,677</u>
At 30 June 2023	<u>2,567</u>	<u>2,380</u>	<u>4,947</u>
NET BOOK VALUE			
At 30 June 2023	<u>6,113</u>	<u>4,595</u>	<u>10,708</u>
At 30 June 2022	<u>2,891</u>	<u>2,989</u>	<u>5,880</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Tax	1,820	882
Other creditors	<u>1,900</u>	<u>1,900</u>
	<u>3,720</u>	<u>2,782</u>

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

	30.6.23	30.6.22
	£	£
Directors' loan accounts	<u>197,839</u>	<u>199,782</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.23	30.6.22
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

CASPIAN SCHOOL OF ACADEMICS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 June 2023

9. RESERVES

	Retained earnings £
At 1 July 2022	7,733
Profit for the year	<u>4,418</u>
At 30 June 2023	<u><u>12,151</u></u>

CASPIAN SCHOOL OF ACADEMICS LTD

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 June 2023**

	30.6.23		30.6.22	
	£	£	£	£
Sales		83,711		82,122
Cost of sales				
Other direct costs		<u>36,958</u>		<u>34,598</u>
GROSS PROFIT		46,753		47,524
Expenditure				
Rent	9,600		9,600	
Insurance	287		275	
Staff training	1,200		-	
Head of provider salary	-		-	
Telephone	480		480	
Post and stationery	435		425	
Travelling	999		258	
Repairs and renewals	-		420	
Computer costs	1,875		1,786	
Accountancy	-		650	
Subscriptions	22,419		6,405	
Consultancy fee	-		21,622	
Legal fees	135		35	
Auditors' remuneration	750		750	
Entertainment	225		175	
		<u>38,405</u>		<u>42,881</u>
		8,348		4,643
Finance costs				
Bank charges		<u>218</u>		<u>174</u>
		8,130		4,469
Depreciation				
Fixtures and fittings	1,528		723	
Computer equipment	1,149		747	
		<u>2,677</u>		<u>1,470</u>
NET PROFIT		<u>5,453</u>		<u>2,999</u>