

Amended

Registered number
05494709

SUMMIT EDUCATION SOCIETY LTD

Report and Accounts

31 March 2022

SUMMIT EDUCATION SOCIETY LTD
Report and accounts
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SUMMIT EDUCATION SOCIETY LTD
Company Information

Directors

Mustafa BAHAR
Hakan AKARLI
Ali Hamza CAKAR
Savas KONUR
Unal ONDER
Yucel YESILYURT

Accountants

AA Accountancy Services
244 Chase Road
London
N14 6HH

Registered office

116 Hyde Road
Manchester
M12 5AR

Registered number

05494709

SUMMIT EDUCATION SOCIETY LTD

Registered number: 05494709

Directors' Report

The directors present their report and accounts for the year ended 31 March 2022.

Principal activities

The company's principal activity during the year continued to be primary education and technical and vocational secondary education.

Directors

The following persons served as directors during the year:

Mustafa BAHAR
Hakan AKARLI
Ali Hamza CAKAR
Savas KONUR
Unal ONDER
Yucel YESILYURT

Small company provisions

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

This report was approved by the board on 26 October 2023 and signed on its behalf.

ALI HAMZA CAKAR
Director

SUMMIT EDUCATION SOCIETY LTD
Accountants' Report

Accountants' report to the directors of
SUMMIT EDUCATION SOCIETY LTD

You consider that the company is exempt from an audit for the year ended 31 March 2022. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

AA Accountancy Services
Chartered Certified Accountants

244 Chase Road
London
N14 6HH

26 October 2023

SUMMIT EDUCATION SOCIETY LTD
Profit and Loss Account
for the year ended 31 March 2022

	2022 £	2021 £
Turnover	183,627	282,983
Cost of sales	(13,927)	(12,015)
Gross profit	169,700	270,968
Administrative expenses	(362,617)	(315,520)
Other operating income	195,129	75,344
Operating profit	2,212	30,792
Interest receivable	60	-
Interest payable	(2,180)	-
Profit before taxation	92	30,792
Tax on profit	-	-
Profit for the financial year	92	30,792

SUMMIT EDUCATION SOCIETY LTD**Registered number:** 05494709**Balance Sheet****as at 31 March 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	154,926	149,331
Current assets			
Debtors	4	23,123	4,036
Cash at bank and in hand		56,776	84,605
		<u>79,899</u>	<u>88,641</u>
Creditors: amounts falling due within one year	5	(34,276)	(31,770)
Net current assets		<u>45,623</u>	<u>56,871</u>
Total assets less current liabilities		<u>200,549</u>	<u>206,202</u>
Creditors: amounts falling due after more than one year	6	(69,765)	(75,510)
Net assets		<u>130,784</u>	<u>130,692</u>
Capital and reserves			
Profit and loss account		130,784	130,692
Shareholders' funds		<u>130,784</u>	<u>130,692</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

ALI HAMZA CAKAR

Director

Approved by the board on 26 October 2023

SUMMIT EDUCATION SOCIETY LTD
Statement of Changes in Equity
for the year ended 31 March 2022

	Share capital £	Share premium £	Re- valuation reserve £	Profit and loss account £	Total £
At 1 April 2020	-	-	-	99,900	99,900
Profit for the financial year				30,792	30,792
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,692</u>	<u>130,692</u>
At 1 April 2021	-	-	-	130,692	130,692
Profit for the financial year				92	92
At 31 March 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,784</u>	<u>130,784</u>

SUMMIT EDUCATION SOCIETY LTD
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

SUMMIT EDUCATION SOCIETY LTD
Notes to the Accounts
for the year ended 31 March 2022

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

2022	2021
Number	Number

SUMMIT EDUCATION SOCIETY LTD
Notes to the Accounts
for the year ended 31 March 2022

Average number of persons employed by the company	<u>0</u>	<u>0</u>
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3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2021	186,703
Additions	8,755
At 31 March 2022	<u>195,458</u>
Depreciation	
At 1 April 2021	37,372
Charge for the year	3,160
At 31 March 2022	<u>40,532</u>
Net book value	
At 31 March 2022	<u>154,926</u>
At 31 March 2021	<u>149,331</u>

4 Debtors

	2022 £	2021 £
Other debtors	<u>23,123</u>	<u>4,036</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	5,645	5,645
Taxation and social security costs	8,728	-
Other creditors	19,903	26,125
	<u>34,276</u>	<u>31,770</u>

6 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	<u>69,765</u>	<u>75,510</u>

7 Other information

SUMMIT EDUCATION SOCIETY LTD is a private company limited by guarantee without share capital and incorporated in England. Its registered office is:
 116 Hyde Road
 Manchester
 M12 5AR

SUMMIT EDUCATION SOCIETY LTD**Detailed profit and loss account****for the year ended 31 March 2022***This schedule does not form part of the statutory accounts*

	2022 £	2021 £
Sales	183,627	282,983
Cost of sales	(13,927)	(12,015)
Gross profit	169,700	270,968
Administrative expenses	(362,617)	(315,520)
Other operating income	195,129	75,344
Operating profit	2,212	30,792
Interest receivable	60	-
Interest payable	(2,180)	-
Profit before tax	92	30,792

SUMMIT EDUCATION SOCIETY LTD**Detailed profit and loss account****for the year ended 31 March 2022***This schedule does not form part of the statutory accounts*

	2022	2021
	£	£
Sales		
Donation	24,810	282,983
Sales	158,817	-
	<u>183,627</u>	<u>282,983</u>
Cost of sales		
Purchases	12,847	-
Subcontractor costs	1,080	-
Other direct costs	-	12,015
	<u>13,927</u>	<u>12,015</u>
Administrative expenses		
Employee costs:		
Wages and salaries	252,062	221,229
Directors' salaries	11,558	-
Pensions	6,476	-
Employer's NI	13,278	-
Staff training and welfare	632	2,504
Travel and subsistence	2,868	-
	<u>286,874</u>	<u>223,733</u>
Premises costs:		
Rent	30,000	37,900
Rates	6,890	4,665
Light and heat	16,797	17,624
Cleaning	1,840	3,287
	<u>55,527</u>	<u>63,476</u>
General administrative expenses:		
Telephone and internet	613	2,129
Stationery and printing	3,247	3,261
Subscriptions	84	2,630
Bank charges	601	2,531
Insurance	1,731	3,245
Software	2,057	-
Repairs and maintenance	695	3,804
Depreciation	3,160	3,734
Sundry expenses	177	-
	<u>12,365</u>	<u>21,334</u>
Legal and professional costs:		
Accountancy fees	3,698	2,792
Consultancy fees	-	2,225
Advertising and PR	2,995	-
Other legal and professional	1,158	1,960
	<u>7,851</u>	<u>6,977</u>
	<u>362,617</u>	<u>315,520</u>
Other operating income		
Other operating income	<u>195,129</u>	<u>75,344</u>