

Freedom To Learn Limited

Directors' report and financial statements

31 March 2023

Freedom To Learn Limited

Company information

Directors	Sudhanva Dhananjaya Prof MH Dhananjaya
Registered number	04315868
Registered office	3rd Floor Citygate Newcastle upon Tyne Tyne and Wear NE1 4JE
Accountants	UNW LLP Chartered Accountants St James' Boulevard Newcastle upon Tyne NE1 4JE

Freedom To Learn Limited

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Freedom To Learn Limited

Directors' report Year ended 31 March 2023

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors

The directors who served during the year were:

Sudhanva Dhananjaya
Prof MH Dhananjaya

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 6 June 2023 and signed on its behalf by:

Sudhanva Dhananjaya
Director

Freedom To Learn Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Freedom To Learn Limited year ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Freedom To Learn Limited for the year ended 31 March 2023 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of Freedom To Learn Limited, as a body, in accordance with the terms of our engagement letter dated 3 December 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Freedom To Learn Limited and state those matters that we have agreed to state to the board of directors of Freedom To Learn Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Freedom To Learn Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Freedom To Learn Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Freedom To Learn Limited. You consider that Freedom To Learn Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Freedom To Learn Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

UNW LLP
Chartered Accountants
St James' Boulevard
Newcastle upon Tyne
NE1 4JE
6 June 2023

Freedom To Learn Limited

Statement of comprehensive income Year ended 31 March 2023

	2023 £	2022 £
Parent company recharged costs written off	211,702	-
Operating profit	211,702	-

There was no other comprehensive income for 2023 or 2022.

Freedom To Learn Limited

Balance sheet At 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors: amounts falling due within one year	3	8,207	8,207
		<u>8,207</u>	<u>8,207</u>
Creditors: amounts falling due within one year	4	(26,769)	(238,471)
		<u>(18,562)</u>	<u>(230,264)</u>
Net current liabilities		(18,562)	(230,264)
Total assets less current liabilities		(18,562)	(230,264)
Net liabilities		(18,562)	(230,264)
Capital and reserves			
Called up share capital		20	20
Profit and loss account		(18,582)	(230,284)
		<u>(18,562)</u>	<u>(230,264)</u>
Shareholder's deficit		(18,562)	(230,264)

Freedom To Learn Limited

Balance sheet (continued) At 31 March 2023

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 June 2023.

Sudhanva Dhananjaya
Director

Prof MH Dhananjaya
Director

Registered number: 04315868

The notes on pages 7 to 8 form part of these financial statements.

Freedom To Learn Limited

Statement of changes in equity Year ended 31 March 2023

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2021	20	(230,284)	(230,264)
At 1 April 2022	20	(230,284)	(230,264)
Profit for the year	-	211,702	211,702
At 31 March 2023	20	(18,582)	(18,562)

Freedom To Learn Limited

Notes to the financial statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Third Floor, Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The directors believe that the company will continue to operate with the support of its parent company. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Freedom To Learn Limited

Notes to the financial statements Year ended 31 March 2023

3. Debtors

	2023 £	2022 £
Other debtors	8,207	8,207
	<u>8,207</u>	<u>8,207</u>

4. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	211,702
Other creditors	26,769	26,769
	<u>26,769</u>	<u>238,471</u>

5. Related party transactions

The company is controlled by Excelsoft Technologies Pvt Ltd, a company resident in India, who own 100% of the share capital of the company. The directors Sudhanva Dhananjaya and Professor MH Dhananjaya are both directors of Excelsoft Technologies Pvt Ltd.

During the year trade creditors due to the parent company Excelsoft Technologies Pvt Ltd of £211,702, relating to historic sub-contract and recharged costs from the parent company, have been written off by instruction from Excelsoft Technologies Pvt Ltd.

Included in other creditors is a loan of £26,769 provided by Excelsoft Technologies Pvt Ltd to Freedom To Learn Ltd (2022: £26,769). The loan is unsecured, interest free and repayable on demand.

Other debtors include £6,840 (2022: £6,840) due from Meteor Online Learning Limited, a company in which Sudhanva Dhananjaya and Professor MH Dhananjaya are also both directors and is controlled by Excelsoft Technologies Pvt Ltd.

6. Controlling party

The ultimate parent company is Excelsoft Technologies Pvt Ltd, a company resident in India.

Freedom To Learn Limited

Detailed profit and loss account Year ended 31 March 2023

	2023 £	2022 £
Overheads		
Parent company recharged costs written off	211,702	-
Operating profit	<u>211,702</u>	<u>-</u>
Profit for the year	<u><u>211,702</u></u>	<u><u>-</u></u>

Freedom To Learn Limited

Schedule to the detailed accounts Year ended 31 March 2023

	2023 £	2022 £
Parent company recharged costs written off		
Recharged costs written off	(211,702)	-
	<u>(211,702)</u>	<u>-</u>
	<u><u>(211,702)</u></u>	<u><u>-</u></u>