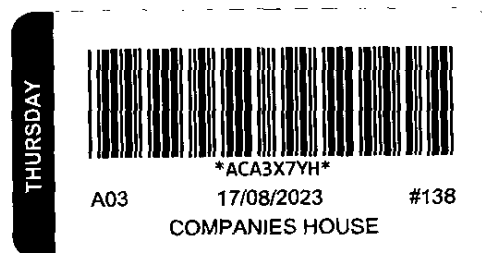


**REGISTERED NUMBER: 05107810 (England and Wales)**

**Strictly Education Limited**  
**Strategic Report, Directors' Report and**  
**Financial Statements for the Year Ended 30th November 2022**



# Strictly Education Limited

## Contents of the Financial Statements for the Year Ended 30th November 2022

	<b>Page</b>
<b>Company Information</b>	1
<b>Strategic Report</b>	2
<b>Directors' Report</b>	4
<b>Statement of Comprehensive Income</b>	6
<b>Balance Sheet</b>	7
<b>Statement of Changes in Equity</b>	9
<b>Notes to the Financial Statements</b>	10

# Strictly Education Limited

## Company Information for the Year Ended 30th November 2022

**DIRECTORS:**

Liam Donnison  
Douglas Glenday  
Jonathan Roback  
Heather Marchbank

**REGISTERED OFFICE:**

Wallace House  
4 Falcon Way  
Welwyn Garden City  
United Kingdom  
AL7 1TW

**REGISTERED NUMBER:**

05107810 (England and Wales)

# Strictly Education Limited

## Strategic Report for the Year Ended 30th November 2022

The directors present their strategic report for the year ended 30th November 2022.

### REVIEW OF BUSINESS

The results for the year and financial position at the year end are shown in these financial statements.

There has been an increase in sales in the year to 30th November 2022, mainly due to new customer contracts won. Turnover for the year increased by 6% to £8.8 million (2021: £8.3 million) although due to increased operating costs and depreciation and amortisation charges of £0.7 million (2021: £0.5 million) the company made an operating loss of £0.9 million (2021: £0.8 million).

During the year the company continued to invest in the development of a new technology platform to deliver market-leading solutions to payroll and HR clients. The software was almost fully rolled out at 30th November 2022 and was completely live by the spring of 2023.

During 2022 the company continued to note the education policy and funding commitments made by the government, which underpin the company's view of an ongoing favourable landscape for demand for its services from education settings in England and Wales.

### PRINCIPAL RISKS AND UNCERTAINTIES

The management of the business is subject to a number of risks. Risks are reviewed by management and appropriate processes put in place to monitor and mitigate them. The key business risks for the company are described in more detail below:

#### Competitor risk

The market for the company's products and services is becoming more competitive as other companies seek to take advantage of the opportunities provided by the state education sector. The company believes its experience of the industry, together with its customer service, gives it a competitive advantage over new entrants to the market.

#### Liquidity risk

The company seeks to manage financial risk by ensuring sufficient funds are available to meet foreseeable needs. The company is supported by its parent company, Hood Topco Limited, to ensure continuity of funding.

#### Credit risk

As the majority of the company's customers are Local Authorities or education settings funded by the government, the company's credit risk is considered to be low.

#### Reputation risk

The company provides professional services to school clients that require a high level of technical knowledge. There is a risk that wrong advice may be given or action taken with an adverse outcome to the school and consequent damage to our reputation. The company seeks to mitigate this by engaging well qualified professionals to deliver services, and regular quality monitoring of service standards.

# Strictly Education Limited

## Strategic Report for the Year Ended 30th November 2022

### GOING CONCERN

The financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons.

The company is part of the Hood Topco Limited group (the "Group"). The company has net assets of £1.9 million (2021: £2.6 million), net current assets of £53,000 (2021: £497,000) and made a loss for the year amounting to £0.7 million (2021: £0.7 million).

The company's cash flow forecasts indicate that the company will have sufficient resources to meet its liabilities as they fall due for at least the next 12 months. However, the company's ability to continue to operate as a going concern is directly linked to the Group position as all of the subsidiaries including the company share the same financing facilities as the Group and the company is joint guarantor of the loans acquired by the Group.

The Board of the Group undertook an assessment of the ability of the Group to continue in operation and meet its liabilities as they fall due over a period of at least 12 months from the date of signing the financial statements. The Group's assessment was made available to the Directors of the company. The Directors did not consider that this assessment indicated the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern.

The Group have provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and will not seek repayment of the amounts currently made available. This should enable the company to continue in operational existence for the 12 months from the date of signing these financial statements by meeting its liabilities as they fall due for payment.

As with any company placing reliance on other group entities for financial support, the Directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least twelve months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

### BY ORDER OF THE BOARD:



.....  
Douglas Glenday - Director

Date: 8th August 2023 .....

# Strictly Education Limited

## Directors' Report for the Year Ended 30th November 2022

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

### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of support services to schools.

### DIVIDENDS

No dividends will be distributed for the year ended 30th November 2022.

### FUTURE DEVELOPMENTS

The directors are looking to ensure the company builds upon growth achieved over recent years. This will be achieved organically within the organisation.

### EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

### DIRECTORS

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

Liam Donnison  
Jonathan Roback

Other changes in directors holding office are as follows:

*John Bowman - resigned 17th June 2022*  
*Benjamin Dunn - resigned 27th January 2022*  
*Amanda Fisher - resigned 3rd December 2021*  
*Douglas Glenday - appointed 17th June 2022*

Heather Marchbank was appointed as a director after 30th November 2022 but prior to the date of this report.

### FINANCIAL INSTRUMENTS

The company's principal financial instruments during the period comprised cash and trade debtors that arise directly from its operations; the main purpose of these financial instruments is to provide funding for the company's operations.

### POLITICAL DONATIONS AND EXPENDITURE

The company made no political donations or incurred any political expenditure during the year (2021: £nil).

### ENGAGEMENT WITH EMPLOYEES

It is the company's policy to communicate with and involve employees on matters affecting their interests at work, and inform them of the performance of the business. It is also the company's policy to treat all employees and potential employees equally and to give full consideration to suitable applications for employment from disabled persons, where they have the necessary abilities and skills for the position, and wherever possible to re-train employees who become disabled, so that they can continue their employment in another position.

# Strictly Education Limited

## Directors' Report for the Year Ended 30th November 2022

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

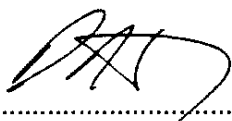
The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

### BY ORDER OF THE BOARD:



.....  
Douglas Glenday - Director

Date: 8th August 2023 .....

## Strictly Education Limited

### Statement of Comprehensive Income for the Year Ended 30th November 2022

	Notes	2022 £'000	2021 £'000
<b>TURNOVER</b>		<b>8,774</b>	8,297
Cost of sales		<b>(7,643)</b>	<u>(6,950)</u>
<b>GROSS PROFIT</b>		<b>1,131</b>	1,347
Administrative expenses		<b>(2,005)</b>	<u>(2,161)</u>
		<b>(874)</b>	(814)
Other operating income		-	<u>12</u>
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>		<b>(874)</b>	(802)
Tax on loss	6	<b>165</b>	<u>89</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(709)</b>	(713)
<b>OTHER COMPREHENSIVE INCOME</b>		-	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>(709)</b>	<u>(713)</u>

The notes form part of these financial statements

# Strictly Education Limited (Registered number: 05107810)

## Balance Sheet 30th November 2022

	Notes	2022 £'000	2021 £'000
<b>FIXED ASSETS</b>			
Intangible assets	7	1,751	1,986
Tangible assets	8	47	77
		<u>1,798</u>	<u>2,063</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	9	1,170	917
Debtors: amounts falling due after more than one year	9	3,817	3,817
Cash at bank	10	29,850	26,062
		<u>34,837</u>	<u>30,796</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	11	<u>(34,784)</u>	<u>(30,299)</u>
<b>NET CURRENT ASSETS</b>		<u>53</u>	<u>497</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,851</u>	<u>2,560</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	14	1	1
Retained earnings		1,850	2,559
<b>SHAREHOLDERS' FUNDS</b>		<u>1,851</u>	<u>2,560</u>

The notes form part of these financial statements

## Strictly Education Limited (Registered number: 05107810)

### Balance Sheet - continued 30th November 2022

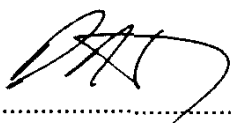
The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 30th November 2022.

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 were approved by the Board of Directors and authorised for issue on 8th August 2023 and were signed on its behalf by:



.....  
Douglas Glenday - Director

The notes form part of these financial statements

# Strictly Education Limited

## Statement of Changes in Equity for the Year Ended 30th November 2022

	Called up share capital £'000	Retained earnings £'000	Total equity £'000
<b>Balance at 1st December 2020</b>	1	3,272	3,273
<b>Changes in equity</b>			
Deficit for the year	-	(713)	(713)
Total comprehensive income	-	(713)	(713)
Total transactions with owners, recognised directly in equity	-	-	-
<b>Balance at 30th November 2021</b>	1	2,559	2,560
<b>Changes in equity</b>			
Deficit for the year	-	(709)	(709)
Total comprehensive income	-	(709)	(709)
Total transactions with owners, recognised directly in equity	-	-	-
<b>Balance at 30th November 2022</b>	1	1,850	1,851

The notes form part of these financial statements

# Strictly Education Limited

## Notes to the Financial Statements for the Year Ended 30th November 2022

### 1. STATUTORY INFORMATION

Strictly Education 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.

The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

#### **Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirement of paragraph 33.7.

#### **Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

#### **Significant judgements and estimates**

There are no judgments made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year.

#### **Turnover**

Turnover represents the value of goods and services provided, excluding value added tax. Income from the sale of services is recognised over the period of the contract to provide those services. Amounts invoiced in advance or arrears of performance are recognised in deferred and accrued income respectively.

#### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business, is being amortised evenly over its estimated useful life of ten years.

# Strictly Education Limited

## Notes to the Financial Statements - continued for the Year Ended 30th November 2022

### 2. ACCOUNTING POLICIES - continued

#### **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.

Development costs are being amortised evenly over their estimated useful life of four years.

Computer software is being amortised evenly over its estimated useful life of four years.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets. The estimated useful lives are as follows:

Computer equipment	<b>3 to 4 years</b>
Fixtures, fittings and equipment	<b>3 to 5 years</b>

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

#### **Financial instruments**

##### **Trade and other debtors / creditors**

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

##### **Interest-bearing borrowings classified as basic financial instruments**

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

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, and any adjustment to tax payable in respect of previous years.

---

## Strictly Education Limited

### Notes to the Financial Statements - continued for the Year Ended 30th November 2022

#### 2. ACCOUNTING POLICIES - continued

##### **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. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

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.

# Strictly Education Limited

## Notes to the Financial Statements - continued for the Year Ended 30th November 2022

### 2. ACCOUNTING POLICIES - continued

#### **Impairment excluding deferred tax assets**

##### **Financial assets (including trade and other debtors)**

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

##### **Non-financial assets**

The carrying amounts of the company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell.

An impairment loss recognised on goodwill is not reversed. An impairment loss recognised for other assets is reversed if and only if the reasons for the impairment have ceased to apply.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

##### **Operating lease**

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

# Strictly Education Limited

## Notes to the Financial Statements - continued for the Year Ended 30th November 2022

### 2. ACCOUNTING POLICIES - continued

#### Interest receivable and Interest payable

Interest payable and similar charges include interest payable, finance charges on shares classified as liabilities and finance leases recognised in profit or loss using the effective interest method, unwinding of the discount on provisions, and net foreign exchange losses that are recognised in the profit and loss account (see foreign currency accounting policy).

Other interest receivable and similar income include interest receivable on funds invested and net foreign exchange gains.

Interest income and interest payable are recognised in profit or loss as they accrue, using the effective interest method. Dividend income is recognised in the profit and loss account on the date the company's right to receive payments is established. Foreign currency gains and losses are reported on a net basis.

### 3. EMPLOYEES AND DIRECTORS

	2022	2021
	£'000	£'000
Wages and salaries	4,575	3,796
Social security costs	485	487
Other pension costs	129	139
	<u>5,189</u>	<u>4,422</u>

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

	2022	2021
Sales, customer support and development	116	109
Administration	13	16
	<u>129</u>	<u>125</u>

# Strictly Education Limited

## Notes to the Financial Statements - continued for the Year Ended 30th November 2022

### 4. DIRECTORS' EMOLUMENTS

	<b>2022</b>	2021
	<b>£'000</b>	£'000
Directors' remuneration	<b>143</b>	169

Directors' emoluments in respect of services to the company for the year to 30th November 2022 of £55,000 (2021: £17,000) were borne by Hood Bidco Limited, these are included in the total above. These costs have been recharged to the company by way of a management services charge which is recognised within the administration expenses line of the profit and loss account in the current and prior year.

Directors' emoluments in respect of services to the company for the year to 30th November 2021 were borne by Supporting Education Group Limited, the notional allocation of their cost to the Company amounted to £36,000, these are not included in the total above.

Directors' emoluments in respect of services to the company for the year to 30th November 2021 were borne by Arthur Topco Limited, the notional allocation of their cost to the Company amounted to £20,000, these are not included in the total above.

Directors' emoluments in respect of services to the company for the year to 30th November 2021 were borne by Teaching Personnel Limited, the notional allocation of their cost to the Company amounted to £283,000, these are not included in the total above.

The aggregate emoluments of the highest paid director for services to the company were £76,000 (2021: £314,000), no pension contributions (2021: £nil) were made on behalf of this director.

There were no directors in respect of whose services shares were received or receivable under long term incentive schemes (2021: nil).

### 5. OPERATING LOSS

The operating loss is stated after charging:

	<b>2022</b>	2021
	<b>£'000</b>	£'000
Other operating leases	<b>140</b>	134
Depreciation - owned assets	<b>47</b>	43
Goodwill amortisation	<b>32</b>	33
Development costs amortisation	<b>537</b>	358
Computer software amortisation	<b>42</b>	49

# Strictly Education Limited

## Notes to the Financial Statements - continued for the Year Ended 30th November 2022

### 6. TAXATION

#### Analysis of the tax credit

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

	2022 £'000	2021 £'000
Current tax:		
Tax on results for the period	(88)	(73)
Adjustments in respect of prior periods	1	(2)
Total current tax	<u>(87)</u>	<u>(75)</u>
Deferred tax:		
Deferred tax origination and reversal of timing differences	(59)	(51)
Deferred tax adjustment in respect of previous periods	-	(3)
Effect of tax rate changes	(19)	40
Total deferred tax	<u>(78)</u>	<u>(14)</u>
Tax on loss	<u><u>(165)</u></u>	<u><u>(89)</u></u>

UK corporation tax has been charged at 19% (2021 - 19%).

#### Reconciliation of total tax credit included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK.  
The difference is explained below:

	2022 £'000	2021 £'000
Loss before tax	<u>(874)</u>	<u>(802)</u>
Loss multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	(166)	(152)
Effects of:		
Expenses not deductible for tax purposes	7	7
Adjustments to tax charge in respect of previous periods	1	(5)
Transfer pricing adjustments	12	21
Effect of tax rate changes	(19)	40
Group relief surrendered	88	73
Payment for group relief	(88)	(73)
Total tax credit	<u><u>(165)</u></u>	<u><u>(89)</u></u>

## Strictly Education Limited

### Notes to the Financial Statements - continued for the Year Ended 30th November 2022

#### 6. TAXATION - continued

The main rate of corporation tax for the current financial year is 19%. In the Spring Budget 2021, the UK Government announced that from 1st April 2023 the corporation tax rate would increase to 25%. This change was substantively enacted on 24th May 2021. In the Autumn Statement in November 2022, the government confirmed the increase in corporation tax rate to 25% from April 2023.

#### 7. INTANGIBLE FIXED ASSETS

	Goodwill £'000	Development costs £'000	Computer software £'000	Totals £'000
<b>COST</b>				
At 1st December 2021	546	2,628	425	3,599
Additions	-	371	5	376
At 30th November 2022	546	2,999	430	3,975
<b>AMORTISATION</b>				
At 1st December 2021	509	746	358	1,613
Amortisation for year	32	537	42	611
At 30th November 2022	541	1,283	400	2,224
<b>NET BOOK VALUE</b>				
At 30th November 2022	5	1,716	30	1,751
At 30th November 2021	37	1,882	67	1,986

#### 8. TANGIBLE FIXED ASSETS

	Freehold property £'000	Fixtures and fittings £'000	Computer equipment £'000	Totals £'000
<b>COST</b>				
At 1st December 2021	116	247	291	654
Additions	-	-	17	17
At 30th November 2022	116	247	308	671
<b>DEPRECIATION</b>				
At 1st December 2021	107	246	224	577
Charge for year	5	1	41	47
At 30th November 2022	112	247	265	624
<b>NET BOOK VALUE</b>				
At 30th November 2022	4	-	43	47
At 30th November 2021	9	1	67	77

## Strictly Education Limited

### Notes to the Financial Statements - continued for the Year Ended 30th November 2022

#### 9. DEBTORS

	2022 £'000	2021 £'000
Amounts falling due within one year:		
Trade debtors	539	675
Other debtors	11	11
Prepayments and accrued income	620	231
	<u>1,170</u>	<u>917</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>3,817</u>	<u>3,817</u>
Aggregate amounts	<u>4,987</u>	<u>4,734</u>

#### 10. CASH AT BANK

	2022 £'000	2021 £'000
Cash at bank and in hand	90	204
Cash held on behalf of clients	29,760	25,858
	<u>29,850</u>	<u>26,062</u>

At 30th November 2022, cash held to settle client payroll liabilities amounted to £29.8m (2021: £25.9m), a corresponding liability is included in Other Creditors (see note 11).

#### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £'000	2021 £'000
Trade creditors	217	407
Amounts owed to group undertakings	3,287	2,337
Deferred tax liability	88	166
Social security and other taxes	262	358
Other creditors	29,807	25,903
Accruals and deferred income	1,123	1,128
	<u>34,784</u>	<u>30,299</u>

At 30th November 2022, client payroll liabilities amounting to £29.8m (2021: £25.9m) are included in Other Creditors, a corresponding asset is included in Cash (see note 10).