

Registered number
07505626

International Business College Manchester Limited

Report and Accounts

31 January 2025

International Business College Manchester Limited
Report and accounts
Contents

	Page
Company information	1
Director's report	2
Statement of director's responsibilities	3
Independent auditor's report	4
Profit and loss account	7
Balance sheet	8
Cash flow statement	9
Statement of changes in equity	10
Notes to the accounts	11

**International Business College Manchester Limited
Company Information**

Director

Mark Harrington

Statutory Auditors

G A Harris & Co Limited
Chartered Accountants
Brulimar House
Jubilee Road
Middleton
Manchester

M24 2LX

Bankers

Royal Bank of Scotland plc
Manchester St Ann Square Branch
PO Box 320
St Ann Street
Manchester
M2 3HY

Registered office

11 Portland Street
Minshull Street Entrance
Manchester
M1 3HU

Registered number

07505626

International Business College Manchester Limited

Registered number: 07505626

Directors' Report

The director presents his report and accounts for the year ended 31 January 2025.

Principal activities

The company's principal activity during the year continued to be provision of adult and other educational service.

Directors

The following persons served as directors during the year:

Mark Harrington

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.



Mark Harrington
Director

30 Jun 2025

International Business College Manchester Limited Statement of Director's Responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts 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 accounts 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 accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

International Business College Manchester Limited
Independent auditor's report
to the member of International Business College Manchester Limited

Opinion

We have audited the accounts of International Business College Manchester Limited for the year ended 31 January 2025 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet and notes to the accounts, 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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 January 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts 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, have concluded that the director's use of the going concern basis of accounting in 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 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. We do however, refer you to note 12 to the financial statements in reference to the directors statement concerning going concern.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections to the report.

Other information

The other information comprises the information included in the report and accounts, other than the accounts and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 there is a material misstatement in the accounts or a material misstatement of the other information. 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 director's report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the director's report has been prepared in accordance with applicable legal requirements.

International Business College Manchester Limited
Independent auditor's report
to the member of International Business College Manchester Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the director's report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company through discussion with the directors and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies' legislation), taxation legislation and foreign student legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.

We discussed with the director the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the company's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the director during the planning and finalisation stages of our audit and by using proprietary disclosure checklists. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

International Business College Manchester Limited
Independent auditor's report
to the member of International Business College Manchester Limited

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as a fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

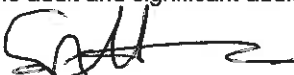
Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.

Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any deficiencies in internal control that we identify during our audit.


Gary A Harris
(Senior Statutory Auditor)
for and on behalf of
G A Harris & Co Limited
Accountants and Statutory Auditors
30 June 2025

Brulimar House
Middleton
Manchester

M24 2LX

International Business College Manchester Limited
Profit and Loss Account
for the year ended 31 January 2025

	2025	2024
	£	£
Turnover	1,126,269	799,916
Cost of sales	(378,123)	(332,082)
Gross profit	<u>748,146</u>	<u>467,834</u>
Administrative expenses	(689,950)	(414,399)
Operating profit	<u>58,196</u>	<u>53,435</u>
Interest payable	(1,859)	(2,635)
Profit before taxation	<u>56,337</u>	<u>50,800</u>
Tax on profit	(11,484)	(10,737)
Profit for the financial year	<u><u>44,853</u></u>	<u><u>40,063</u></u>

International Business College Manchester Limited

Registered number: 07505626

Balance Sheet

as at 31 January 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	3	28,776	18,732
Current assets			
Debtors	4	483,845	388,000
Prepayments		-	28,189
Cash at bank and in hand		48,167	96,943
Cash		1	1
		<u>532,013</u>	<u>513,133</u>
Creditors: amounts falling due within one year	5	(463,683)	(472,300)
Net current assets		<u>68,330</u>	<u>40,833</u>
Total assets less current liabilities		<u>97,106</u>	<u>59,565</u>
Creditors: amounts falling due after more than one year	6	(2,500)	(12,500)
Provisions for liabilities		(6,809)	(4,121)
Net assets		<u>87,797</u>	<u>42,944</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		87,796	42,943
Shareholders' funds		<u>87,797</u>	<u>42,944</u>

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.



Mark Harrington
Director

Approved by the board on 30 June 2025

International Business College Manchester Limited
Cash Flow Statement
for the year ended 31 January 2025

	2025	2024
	£	£
Cash generated from operations		
Operating profit/(loss)	58,196	53,436
Reconciliation to cash generated from operations:		
Depreciation	5,273	4,683
(Increase)/decrease in debtors	(67,656)	(155,952)
Increase / decrease in creditors	(14,577)	36,304
Corporation and deferred taxation	7,163	(6,616)
	<u>(11,601)</u>	<u>(68,145)</u>
Application of cash		
Interest paid	(1,859)	(2,635)
Bank Loan (Repaid)/Received	(10,000)	(10,000)
Dividend paid	(0)	(15,000)
Purchase of tangible fixed assets	(15,317)	(9,379)
	<u>(27,176)</u>	<u>(37,014)</u>
Net (decrease)/increase in cash	(38,777)	(105,159)
Cash at bank and in hand less overdrafts at 1 February	74,444	179,603
Cash at bank and in hand less overdrafts at 31 January	<u>35,667</u>	<u>74,444</u>
Consisting of:		
Cash at bank and in hand	48,167	74,444
	<u>48,167</u>	<u>74,444</u>
Cash at bank balance	48,167	96,944
BBL Bank loan	(12,500)	(22,500)
	<u>35,667</u>	<u>74,444</u>

International Business College Manchester Limited
Statement of Changes in Equity
for the year ended 31 January 2025

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 February 2023	1	-	-	17,880	17,881
Profit for the financial year				40,063	40,063
Dividends				(15,000)	(15,000)
At 31 January 2024	<u>1</u>	<u>-</u>	<u>-</u>	<u>42,943</u>	<u>42,944</u>
At 1 February 2024	1	-	-	42,943	42,944
Profit for the financial year				44,853	44,853
At 31 January 2025	<u>1</u>	<u>-</u>	<u>-</u>	<u>87,796</u>	<u>87,797</u>

International Business College Manchester Limited
Notes to the Accounts
for the year ended 31 January 2025

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 recognized when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognized by reference to the stage of completion of the services rendered. The stage of completion of the services rendered is measured by the dates when such services were rendered on a time apportionment.

Intangible fixed assets are measured at cost less accumulative amortization 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:

Plant and machinery	over 10 years
Fixtures, fittings, tools and equipment	over 10 years

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.

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.

International Business College Manchester Limited
Notes to the Accounts
for the year ended 31 January 2025

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

Pensions

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

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

International Business College Manchester Limited
Notes to the Accounts
for the year ended 31 January 2025

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2 Audit information

The audit report is unqualified.

Senior statutory auditor:	Gary Harris
Firm:	G A Harris & Co Ltd
Date of audit report:	30-Jun-25

3 Employees

	2025	2024
	Number	Number
Average number of persons employed by the company	<u>24</u>	<u>22</u>

International Business College Manchester Limited
Notes to the Accounts
for the year ended 31 January 2025

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2024	37,412
Additions	15,317
At 31 January 2025	<u>52,729</u>
Depreciation	
At 1 February 2024	18,680
Charge for the year	5,273
At 31 January 2025	<u>23,953</u>
Net book value	
At 31 January 2025	<u>28,776</u>
At 31 January 2024	<u>18,732</u>

5 Debtors	2025 £	2024 £
Other debtors	<u>483,845</u>	<u>388,000</u>

6 Creditors: amounts falling due within one year	2025 £	2024 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	378,286	408,172
Amounts owed to group undertakings and undertakings in which the company has a participating interest	5,700	30,346
Taxation and social security costs	11,960	6,000
Other creditors	57,737	17,782
	<u>463,683</u>	<u>472,300</u>

7 Creditors: amounts falling due after one year	2025 £	2024 £
Bank loans	<u>2,500</u>	<u>12,500</u>

International Business College Manchester Limited
Notes to the Accounts
for the year ended 31 January 2025

8 Other financial commitments	2025	2024
	£	£
Total future minimum payments under non-cancellable operating leases within one year	159,155	159,155
within two and five years	312,110	411,315
in over five years	-	59,950
	<u>471,265</u>	<u>630,420</u>

The lease is in the company name but the premises are shared with a related Company Orient Direct Limited. As such the rental charges are shared between the parties. Orient Direct Limited has cross guaranteed the lease. The property is also subject to service charges.

9 Loans to directors				
Description and conditions	B/fwd	Paid	Introduced	C/fwd
	£	£	£	£
Mark Harrington				
Loans to director	(770)		(45,000)	(45,770)
	<u>(770)</u>	<u>-</u>	<u>(45,000)</u>	<u>(45,770)</u>

10 Related party transactions

The director of the company is also a director and shareholder of Orient Direct Limited and Apex Training Services Limited and a director and 50% shareholder of Choices International Limited

The company paid Orient Direct Limited £312,500 (2024 £50,410) in respect of marketing and management services during the year.

The company paid nil (2024 £1,100) to Choices International Limited in respect of services received from Choices International Limited.

The amount outstanding from and (to) the companies is as follows.

	2024	2023
	£	£
Orient Direct Limited	435,035	388,000
Choices International Limited	-	-

11 Controlling party

The company is under the control of Mark Harrington

International Business College Manchester Limited
Notes to the Accounts
for the year ended 31 January 2025

12 Going Concern

International Business College Manchester Ltd is owed £435,035 by its associated company, Orient Direct Ltd. The Director of both companies is Mr Mark Harringt. The director has given a personal guarantee to International Business College Manchester Ltd, of all monies owing limited to £440,000

The trading of International Business College Manchester Ltd, remains strong, and increases year on year. Our strategy has been based on a commitment to delivery of high-quality education and an expansion of the portfolio of qualifications to include qualifications which provide our students with good career prospects in growth business sectors.

It is unfortunate that the advent of the covid pandemic severely impacted the sector, due to the lack of movement of the international student sector, just at the time of the company's expansion program made possible through its extensive marketing procedures. However the company's resilience has paid off and it is seeing a continued growth pattern as noted above. The recent success in the achievement of Office For Student registration has allowed , for the first time, the recruitment of UK students funded by UK student -finance from 2023 onwards and this provides a foundation for further robust growth through recruitment of UK students, in addition to continuing growth of our International student base.

Specific mention should also be made of the success of our professional training programmes in areas such ILM Leadership and Management and our continuing collaboration with our sister-company - Choices International Limited , a provider of high-value sports plus education programmes. These initiatives have allowed additional revenue streams to complement the core delivery of regulated qualifications.

Our strategy of expanding our portfolio to deliver qualifications which provide our students with rewarding careers in growth sectors, while committing to quality delivery, will continue to provide robust growth over the coming 2 year period.

13 Other information

International Business College Manchester Limited is a private company limited by shares and incorporated in England. Its registered office is:
11 Portland Street
Minshull Street Entrance
Manchester
M1 3HU