

Registration number: 411440

# Ackworth School Estates Limited

Annual Report and Financial Statements

for the Year Ended 31 August 2016



HPH  
Statutory Auditor  
54 Bootham  
York  
YO30 7XZ

## **Ackworth School Estates Limited**

### **Directors' Report for the Year Ended 31 August 2016**

The Directors present their report and the financial statements for the year ended 31 August 2016.

#### **Statement of Directors' Responsibilities**

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

The Directors acknowledge their responsibilities for preparing the Annual 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

#### **Directors of the Company**

The directors who held office during the year were as follows:

John Lebeter

Nick Smith (retired 20 February 2016)

Michael McRobert (retired 20 February 2016)

Andrew Whiteley (retired 20 February 2016)

Rodney Cordingley

Anton Maree

Heather Copley

Jonathan Metcalfe

Carol Rayner - Chairman

Aidan Mortimer (appointed 15 June 2016)

Andrew Ducker (appointed 17 June 2016)

David Whiteley (appointed 5 August 2016)

#### **Principal activity**

The principal activity of the company is the letting of premises and land of Ackworth School.

## **Ackworth School Estates Limited**

### **Directors' Report for the Year Ended 31 August 2016**

#### **Disclosure of information to the auditors**

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

#### **Reappointment of auditors**

The auditors HPH are deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### **Small companies provision statement**

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

Approved by the Board on 19 November 2016 and signed on its behalf by:

  
.....  
Carol Rayner  
Chairman

## **Ackworth School Estates Limited**

### **Independent Auditor's Report to the Members of Ackworth School Estates Limited**

We have audited the financial statements of Ackworth School Estates Limited for the year ended 31 August 2016, set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 an auditor's report 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.

#### **Respective responsibilities of Directors and auditor**

As explained more fully in the Statement of Directors' Responsibilities (set out on page 2), the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors to the financial statements.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 August 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

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:

## **Ackworth School Estates Limited**

### **Independent Auditor's Report to the Members of Ackworth School Estates Limited**

- 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 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 Directors were not entitled to prepare the financial statements and the Directors' Report in accordance with the small companies regime.

.....  
Robert Woolley (Senior Statutory Auditor)  
For and on behalf of HPH, Statutory Auditor

54 Bootham  
York  
YO30 7XZ

21 November 2016

# Ackworth School Estates Limited

## Profit and Loss Account for the Year Ended 31 August 2016

	Note	2016 £	2015 £
Turnover		202,038	232,180
Cost of sales		<u>(110,506)</u>	<u>(103,089)</u>
Gross profit		91,532	129,091
Administrative expenses		(90,937)	(129,247)
Other operating income		<u>(609)</u>	<u>136</u>
Operating loss		<u>(14)</u>	<u>(20)</u>
Other interest receivable and similar income		<u>14</u>	<u>20</u>
		<u>14</u>	<u>20</u>
Profit/(loss) before tax		<u>-</u>	<u>-</u>
Profit/(loss) for the financial year		<u>-</u>	<u>-</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

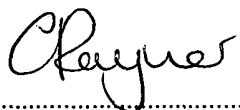
The notes on pages 8 to 11 form an integral part of these financial statements.

**Ackworth School Estates Limited**  
**(Registration number: 411440)**  
**Balance Sheet as at 31 August 2016**

	Note	2016 £	2015 £
<b>Current assets</b>			
Debtors	5	42,693	55,766
Cash at bank and in hand		<u>44,137</u>	<u>51,677</u>
		86,830	107,443
<b>Creditors: Amounts falling due within one year</b>	6	<u>(53,645)</u>	<u>(74,258)</u>
<b>Net assets</b>		<u>33,185</u>	<u>33,185</u>
<b>Capital and reserves</b>			
Called up share capital		20,000	20,000
Profit and loss account		<u>13,185</u>	<u>13,185</u>
<b>Total equity</b>		<u>33,185</u>	<u>33,185</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 19 November 2016 and signed on its behalf by:



.....  
Carol Rayner  
Chairman

## **Ackworth School Estates Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2016**

#### **1 General information**

The company is a private company limited by share capital incorporated in England (the company registration number is: 411440).

The address of its registered office is:

Ackworth School  
Ackworth  
Pontefract  
West Yorkshire  
WF7 7LT

These financial statements were authorised for issue by the Board on 19 November 2016.

#### **2 Accounting policies**

##### **Statement of compliance**

##### **Basis of preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A – 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. These financial statements have been prepared using the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102.

##### **Going concern**

The company has cash resources and has no requirements for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe that the going concern basis of accounting is appropriate in preparing the annual financial statements.

##### **Revenue recognition**

Turnover represents amounts receivable, net of value added tax, in respect of income from letting of premises and land of Ackworth School to customers.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	3 years straight line
Fixtures and fittings	3 years straight line



## **Ackworth School Estates Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2016**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits.

#### **Trade debtors**

Trade debtors are amounts due from customers for hire of the school facilities.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Auditors' remuneration**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Audit of the financial statements	<u>595</u>	<u>595</u>

# Ackworth School Estates Limited

## Notes to the Financial Statements for the Year Ended 31 August 2016

### 4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 September 2015	<u>4,152</u>	<u>965</u>	<u>5,117</u>
At 31 August 2016	<u>4,152</u>	<u>965</u>	<u>5,117</u>
<b>Depreciation</b>			
At 1 September 2015	<u>4,152</u>	<u>965</u>	<u>5,117</u>
At 31 August 2016	<u>4,152</u>	<u>965</u>	<u>5,117</u>
<b>Carrying amount</b>			
At 31 August 2016	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2015	<u>-</u>	<u>-</u>	<u>-</u>

### 5 Debtors

	2016 £	2015 £
Trade debtors	39,792	55,253
Other debtors	<u>2,901</u>	<u>513</u>
	<u>42,693</u>	<u>55,766</u>

### 6 Creditors

	2016 £	2015 £
<b>Due within one year</b>		
Trade creditors	5,408	733
Amounts owed to group undertakings and undertakings in which the company has a participating interest	39,156	65,164
Taxation and social security	168	-
Other creditors	<u>8,913</u>	<u>8,361</u>
	<u>53,645</u>	<u>74,258</u>

## **Ackworth School Estates Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2016**

#### **7 Related party transactions**

##### **Summary of transactions with parent**

Ackworth School  
(Ultimate controlling entity)

The main activity of the company is the letting of the facilities of Ackworth School. Direct cost of sales invoices amounting to £84,204 (2015 - £89,809) were paid to Ackworth School, and the profit of the company is made available to the School by way of a gift aid payment. At the balance sheet date the amount due to Ackworth School was £39,156 (2015 – £65,164).

#### **8 Parent and ultimate parent undertaking**

The company is controlled by Ackworth School 1950 Trust. The smallest and largest group of undertakings for which group accounts are drawn up and of which the company is a member is Ackworth School. Copies of Ackworth School's accounts can be obtained from Ackworth School, Ackworth, Pontefract, WF7 7LT. The ultimate controlling party is Ackworth School.

#### **9 Transition to FRS 102**

The company has adopted FRS 102 Section 1A for the year ended 31 August 2016. The adoption of this new reporting framework did not result in the requirement to restate any comparative figures.