

Company No: 2921272

**ROEDEAN SCHOOL ENTERPRISES LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**



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FOR THE YEAR ENDED 31 AUGUST 2017

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ROEDEAN SCHOOL ENTERPRISES LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

Registered Office: Roedean School
Brighton
BN2 5RQ

Directors: A Whitaker
R S Poffley

Company Secretary: R S Poffley

Bankers: National Westminster Bank plc
153 Preston Road
Brighton
East Sussex
BN1 6BE

Auditors: Crowe Clark Whitehill LLP
Chartered Accountants and Registered Auditors
St Bride's House
10 Salisbury Square
London
EC4Y 8EH

ROEDEAN SCHOOL ENTERPRISES LIMITED
COMPANY NUMBER: 2921272
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2017

The directors present their report together with financial statements for the year ended 31 August 2017.

PRINCIPAL ACTIVITIES

The principal activity of the company is conducting all trading activities for Roedean School. All taxable profits earned by the company are gifted to Roedean School.

DONATION UNDER GIFT AID

The company made a charitable donation under the gift aid scheme amounting to £308,946 (2016: £402,110) to the charity Roedean School.

DIRECTORS

The present membership of the board is set out below:

A Whitaker
R S Poffley

None of the directors had any beneficial interest in the shares of the company during the year.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Trustees are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Directors to prepare financial statements for each financial year. 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 incoming resources and application of resources, including the income and expenditure, 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 judgments and 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 charitable 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, 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.

Disclosure of Information to Auditors

Insofar as each of the Directors of the company at the date of approval of this report is aware there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each Director has taken all of the steps that he/she should have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**ROEDEAN SCHOOL ENTERPRISES LIMITED
REPORT OF THE DIRECTORS – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2017**

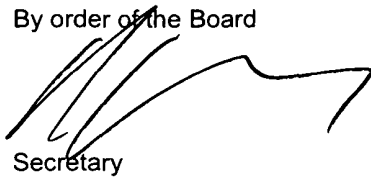
AUDITORS

Crowe Clark Whitehill LLP has indicated its willingness to be reappointed as statutory auditor.

Small company exemption

This report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

By order of the Board



Secretary

6 December 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROEDEAN SCHOOL ENTERPRISES LTD

Opinion

We have audited the financial statements of Roedean School Enterprises Ltd for the year ended 31 August 2017 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and notes to the financial statements, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2017 and of its loss 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 for 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 financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 financial statements 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ROEDEAN SCHOOL ENTERPRISES LTD (CONTINUED)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

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 directors' 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 by the company, 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 in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page x, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



Tina Allison

Senior Statutory Auditor

For and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

St Bride's House

10 Salisbury Square

London, EC4Y 8EH

[Date] 19 January 2018

ROEDEAN SCHOOL ENTERPRISES LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 AUGUST 2017

	Note	2017 £	2016 £
TURNOVER		577,820	611,572
Cost of sales		<u>(244,224)</u>	<u>(183,534)</u>
GROSS PROFIT		333,596	428,038
Administrative expenses		<u>(24,650)</u>	<u>(25,928)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION AND DEED OF COVENANT	3	308,946	402,110
Charitable donations	5	<u>(308,946)</u>	<u>(402,110)</u>
Taxation	6	<u>-</u>	<u>-</u>
PROFIT TRANSFERRED TO RESERVES	12	<u>-</u>	<u>-</u>

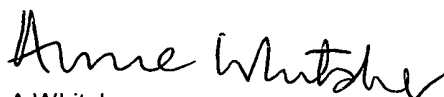
The company had no recognised gains or losses other than the profit for the year.

ROEDEAN SCHOOL ENTERPRISES LIMITED
COMPANY NUMBER: 2921272
BALANCE SHEET
31 AUGUST 2017

	Note	2017	2016
		£	£
FIXED ASSETS			
Tangible assets	7	6,351	5,856
CURRENT ASSETS			
Stocks		3,409	2,704
Debtors	8	309,158	305,779
Cash at bank		<u>194,041</u>	<u>843</u>
		506,608	309,326
CREDITORS: amounts falling due within one year	9	<u>(506,629)</u>	<u>(308,852)</u>
NET CURRENT (LIABILITIES) / ASSETS		<u>(21)</u>	<u>474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,330</u>	<u>6,330</u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Profit and loss account	11	<u>6,329</u>	<u>6,329</u>
SHAREHOLDERS' FUNDS	12	<u>6,330</u>	<u>6,330</u>

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

The financial statements were approved and authorised for issue by the Board of Directors on 6 December 2017.


A Whitaker
Director

ROEDEAN SCHOOL ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. COMPANY INFORMATION

The company is a private company limited by shares and incorporated in the UK (registered no. 2921272). It operates from its registered office address Roedean School, Roedean Way, Brighton, BN2 5RQ

2. PRINCIPAL ACCOUNTING POLICIES

(a) BASIS OF PREPARATION

These financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, as applicable to small entities.

The principal accounting policies of the company have remained unchanged from the previous period and are set out below.

(b) TURNOVER

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

(c) DEPRECIATION

Depreciation is calculated to write down the cost less estimated residual value of tangible fixed assets by equal annual instalments over their expected useful lives. The period generally applicable is:

Plant and machinery	3 years
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(d) STOCKS

Stocks are stated at the lower of cost and net realisable value.

(e) CASH

Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital.

(f) DEBTORS AND CREDITORS

Short term debtors are measured at transaction price less any impairment. Short term creditors are measured at the transaction price.

ROEDEAN SCHOOL ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2017

3. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities is stated after:	2017	2016
	£	£
Auditors remuneration	4,776	4,680
	<hr/>	<hr/>

4. DIRECTORS REMUNERATION

The directors did not receive any remuneration in respect of their services as directors of the company during the year.

The company had no employees (2016: None) during the year.

5. PAYMENT MADE UNDER GIFT AID

Roedean School Enterprises Limited donates its taxable profits annually to its parent undertaking, Roedean School.

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge represents:	2017	2016
	£	£
UK corporation tax:		
Charge for year	<hr/>	<hr/>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £
Cost	
At 1 September 2016	40,830
Additions in the year	<hr/> 5,135
At 31 August 2017	<hr/> 45,965
Depreciation	
At 1 September 2016	34,974
Charges in the year	<hr/> 4,640
At 31 August 2017	<hr/> 39,614
Net book amount at 31 August 2017	<hr/> 6,351
<i>Net book amount at 31 August 2016</i>	<hr/> 5,856

ROEDEAN SCHOOL ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2017

8. DEBTORS

	2017 £	2016 £
Trade debtors	252,442	305,515
Other debtors	56,000	-
Prepayments	716	264
	<u>309,158</u>	<u>305,779</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed to group undertaking	453,489	274,709
Social security and other taxes	6,207	4,633
Other creditors and accruals	46,933	29,510
	<u>506,629</u>	<u>308,852</u>

10. SHARE CAPITAL

	2017 £	2016 £
Authorised 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid 1 ordinary share of £1 each	<u>1</u>	<u>1</u>

11. PROFIT AND LOSS ACCOUNT

	2017 £	2016 £
Balance at 1 September 2016	6,329	6,329
Profit for the year	-	-
Balance at 31 August 2017	<u>6,329</u>	<u>6,329</u>

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2017 £	2016. £
Profit for the financial year, being net increase in shareholders' funds	-	-
Shareholders' funds at 1 September 2016	<u>6,330</u>	<u>6,330</u>
Shareholders' funds at 31 August 2017	<u>6,330</u>	<u>6,330</u>

ROEDEAN SCHOOL ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2017

13. CAPITAL COMMITMENTS

There were no capital commitments at 31 August 2017 or 31 August 2016.

14. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 August 2017 or 31 August 2016.

15. CONTROLLING RELATED PARTY

Roedean School, a registered charity, is the company's ultimate parent undertaking and controlling related party, whose principal place of business is Roedean School, Brighton, BN2 5RQ.

Copies of the consolidated financial statements can be obtained from Roedean School, Brighton, BN2 5RQ.