

# REGISTRAR OF COMPANIES

## HCTC Enterprises Limited

### Annual Report and Financial Statements

31 August 2012

Company Registration Number  
02962551 (England and Wales)

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## **Legal and administrative information**

<b>Directors</b>	Lord Harris of Peckham Sir D Moynihan Mr K Morley
<b>Secretary</b>	Mr M Antoniou
<b>Registered office</b>	4 <sup>th</sup> Floor, Norfolk House Wellesley Road London CR0 1LH
<b>Company registration number</b>	02962551 (England and Wales)
<b>Auditors</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	National Westminster Bank plc 83 – 84 High Street South Norwood London SE25 6YZ

## **Directors' report** 31 August 2012

The directors submit their report and the financial statements for the year ended 31 August 2012 which show the state of the company's affairs

### **Principal activity and objectives**

The principal activity of the company is to carry on business as a general commercial company for the benefit of Harris City Academy Crystal Palace (the Academy) To this end, the company operates the Lewis Sports and Leisure Centre

### **Review of business**

The Lewis Sports and Leisure Centre earned a profit of £18,562 (2011 - £10,570)

The net loss for the year after a Gift Aid donation of £19,429 (2011 - £11,161) was £867 (2011 - £591)

### **Directors**

The directors who served during the year were

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Mr K Morley  
Lord Harris of Peckham  
Sir D Moynihan

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None of the directors had any interest in the share capital of the company The parent undertaking, Harris Federation, is a company limited by guarantee and has no share capital

### **Directors' liability**

The company participates in a directors' liability insurance policy taken out by the parent company

### **Statement of directors' responsibilities**

The directors are responsible for preparing the directors' report and 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

**Statement of directors' responsibilities (continued)**

In preparing these financial statements, the directors are required to

- ♦ select suitable accounting policies and then apply them consistently,
- ♦ make judgements 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 company will continue in business

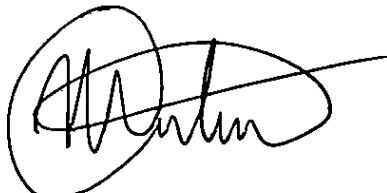
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

Each of the directors confirms that

- ♦ so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- ♦ the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Signed on behalf of the board of directors

A handwritten signature in black ink, appearing to read 'M. Antoniou', enclosed within a large, loopy circular flourish.

M. ANTONIOU  
Secretary

Approved by the board on 20 December 2012

## **Independent auditors' report 31 August 2012**

### **Independent auditors' report to the shareholder of HCTC Enterprises Limited**

We have audited the financial statements of HCTC Enterprises Limited for the year ended 31 August 2012, which comprise the profit and loss account, the balance sheet, principal accounting policies and related notes. 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).

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 auditors' 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 auditors**

As explained more fully in the statement of directors' responsibilities set out in the directors' report, 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 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.

### **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.

## **Independent auditors' report 31 August 2012**

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

In our opinion the financial statements

- ◆ give a true and fair view of the company's affairs as at 31 August 2012 and of its loss for the year then ended,
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- ◆ have been properly prepared in accordance with the Companies Act 2006

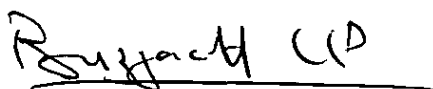
### **Opinion on other matters prescribed by the Companies Act 2006**

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

- ◆ 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



Avnish Savjani, Senior statutory auditor  
Buzzacott LLP  
Chartered Accountants and Registered Auditors  
130 Wood Street  
London  
EC2V 6DL

Date 21 December 2012

## Profit and loss account Year to 31 August 2012

	Notes	2012 £	2011 £
<b>Turnover</b>	1	<b>70,764</b>	54,542
Cost of sales		<b>(44,441)</b>	(52,211)
<b>Gross profit</b>		<b>26,323</b>	2,331
Administrative expenses		<b>(7,761)</b>	8,239
<b>Profit on ordinary activities before Gift Aid</b>		<b>18,562</b>	10,570
Gift Aid	2	<b>(19,429)</b>	(11,161)
<b>Loss on ordinary activities after Gift Aid</b>		<b>(867)</b>	(591)
Taxation	5	—	—
<b>Loss on ordinary activities after taxation</b>	3	<b>(867)</b>	(591)
<b>Retained profits brought forward at 1 September 2011</b>		<b>79,963</b>	80,554
<b>Retained profits carried forward at 31 August 2012</b>		<b>79,096</b>	79,963

All of the company's activities derived from continuing operations during the above two financial periods

The company has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented

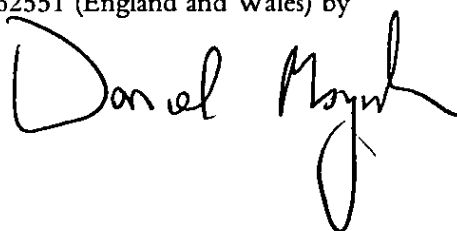


# **Balance sheet** 31 August 2012

	Notes	2012 £	2012 £	2011 £	2011 £
<b>Fixed assets</b>					
Tangible fixed assets	6		1,798		3,568
<b>Current assets</b>					
Debtors	7	10,157		6,213	
Cash at bank		<u>92,147</u>		<u>85,338</u>	
		102,304		91,551	
<b>Creditors</b> amounts falling due within one year	8	<u>(25,004)</u>		<u>(15,154)</u>	
<b>Net current assets</b>			77,300		76,397
<b>Net assets</b>			<u>79,098</u>		<u>79,965</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account			<u>79,096</u>		<u>79,963</u>
<b>Equity shareholder's funds</b>	10		<u>79,098</u>		<u>79,965</u>

Signed on behalf of the board of directors of HCTC Enterprises Limited, Company  
Registration No 02962551 (England and Wales) by

Daniel Moynihan  
Director



X Approved by the board on 20 December 2012

## **Principal accounting policies** 31 August 2012

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

### **Turnover**

Turnover represents the total amount receivable in the ordinary course of business exclusive of value added tax

### **Tangible fixed assets**

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised

Depreciation is charged on a straight line bases beginning in the year in which the asset is brought into use at the following annual rate

- ♦ Furniture and equipment 25% on cost

### **Cash flow statement**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1, 'Cash Flow Statements'

## Notes to the financial statements 31 August 2012

### 1 Turnover

All turnover is attributable to the principal activity of the company and arose within the UK

### 2 Gift Aid

The company donates under Gift Aid its annual taxable income, if any, to Harris City Academy Crystal Palace which is an Academy owned by Harris Federation, its ultimate parent undertaking. During the year ended 31 August 2012 the donation amounted to £19,429 (2011 - £11,161)

### 3 Loss on ordinary activities before and after taxation

This is stated after charging

	2012 £	2011 £
Staff costs (note 4)	40,222	34,506
Auditors' remuneration	3,741	2,841

### 4 Staff costs

There were 5 employees during the year (2011 - 5). Their employment costs were

	2012 £	2011 £
Wages and salaries	38,912	33,120
Social security costs	1,310	1,386
	40,222	34,506

None of the directors received any emoluments in respect of their services during the year (2011 - none)

### 5 Taxation

There is no taxation charge this year due to the Gift Aid payable

## Notes to the financial statements 31 August 2012

### 6 Tangible fixed assets

	Furniture and equipment 2011 £
<b>Cost</b>	
At 1 September 2011 and at 31 August 2012	<b>37,419</b>
<b>Depreciation</b>	
At 1 September 2011	<b>33,851</b>
Charge for the year	<b>1,770</b>
At 31 August 2012	<b>35,621</b>
<b>Net book values</b>	
At 31 August 2012	<b>1,798</b>
At 31 August 2011	<b>3,568</b>

### 7 Debtors

	2012 £	2011 £
Trade debtors	<b>10,157</b>	713
Amounts due from Harris City Academy Crystal Palace	—	5,500
	<b>10,157</b>	<b>6,213</b>

### 8 Creditors: amounts falling due within one year

	2012 £	2011 £
Accruals and income in advance	<b>5,500</b>	3,640
Gift Aid due to the Harris Federation	<b>19,429</b>	11,161
Amounts due to Harris Crystal Palace	—	278
Stale cheques	<b>75</b>	75
	<b>25,004</b>	<b>15,154</b>

## Notes to the financial statements 31 August 2012

### 9 Called up share capital

	Allotted, called up and fully paid	
	2012	2011
	£	£
£1 Ordinary shares	2	2

### 10 Equity shareholder's funds

	2012	2011
	£	£
Shareholder's funds at 1 September 2011	79,965	80,556
Retained loss for the year	(867)	(591)
Shareholder's funds at 31 August 2012	79,098	79,965

### 11 Ultimate parent undertaking

Harris Federation (company number 06228587) (the Federation) incorporated in the UK, is the ultimate holding company. Its registered office is 4<sup>th</sup> Floor, Norfolk House, Wellesley Road, Croydon, CR0 1LH.

The transactions with Harris City Academy Crystal Palace (HCACP), which forms part of the Federation, were as follows:

	2012	2011
	£	£
Management charges levied by HCACP	—	(9,000)
Gift Aid donations to the Federation	—	11,161
Amounts due from HCACP at 31 August 2012	—	(278)

There were no other related party transactions.