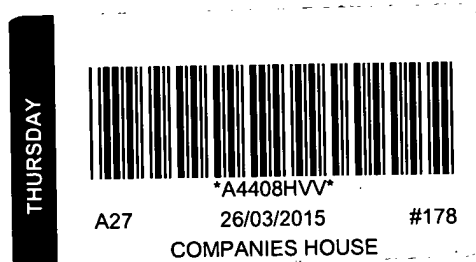


COMPANY REGISTRATION NUMBER 3117365

**TRINITY COLLEGE
ENTERPRISES LIMITED**
FINANCIAL STATEMENTS
31 AUGUST 2014



ELLIOTT BUNKER LIMITED
Chartered Accountants & Statutory Auditor
1st Floor, 61 Macrae Road
Eden Office Park
Ham Green
Bristol
BS20 0DD

TRINITY COLLEGE ENTERPRISES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

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TRINITY COLLEGE ENTERPRISES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Mr A J S Lucas
Mr A C Miles
Rev Dr J L Nolland
Rev Dr E G Ineson

Company secretary

A J S Lucas

Registered office

Trinity College
Stoke Hill
Bristol
BS9 1JP

Auditor

Elliott Bunker Limited
Chartered Accountants
& Statutory Auditor
1st Floor, 61 Macrae Road
Eden Office Park
Ham Green
Bristol
BS20 0DD

Bankers

Lloyds Bank plc

TRINITY COLLEGE ENTERPRISES LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2014

The directors present their report and the financial statements of the company for the year ended 31 August 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company is the running of trading enterprises to support the educational programme of Trinity College (Bristol).

DIRECTORS

The directors who served the company during the year were as follows:

Mr A J S Lucas
Mr A C Miles
Rev Dr J L Nolland

Rev Dr E G Ineson was appointed a director after the year end.

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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 year.

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.

DONATIONS

During the year the company made the following contributions:

	2014	2013
	£	£
Charitable donations	<u>21,608</u>	<u>34,543</u>

TRINITY COLLEGE ENTERPRISES LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 AUGUST 2014

AUDITOR

Elliott Bunker Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Trinity College
Stoke Hill
Bristol
BS9 1JP

Signed by order of the directors



A J S Lucas
Company Secretary

Approved by the directors on 16 March 2015

TRINITY COLLEGE ENTERPRISES LIMITED**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF TRINITY COLLEGE ENTERPRISES LIMITED****YEAR ENDED 31 AUGUST 2014**

We have audited the financial statements of Trinity College Enterprises Limited for the year ended 31 August 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholder, 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 shareholder 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 shareholder 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 Directors' Responsibilities Statement 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 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. 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 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 2014 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.

TRINITY COLLEGE ENTERPRISES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDER OF TRINITY COLLEGE ENTERPRISES LIMITED *(continued)*

YEAR ENDED 31 AUGUST 2014

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; 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 take advantage of the small companies exemptions from the requirement to prepare a strategic report.

1st Floor, 61 Macrae Road
Eden Office Park
Ham Green
Bristol
BS20 0DD

23 March 2015

PAUL CRIDLAND BSC FCA (Senior
Statutory Auditor)
For and on behalf of
ELLIOTT BUNKER LIMITED
Chartered Accountants
& Statutory Auditor

TRINITY COLLEGE ENTERPRISES LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 AUGUST 2014**

	Note	2014 £	2013 £
TURNOVER		249,782	276,047
Administrative expenses		251,038	274,468
Other operating income		(133)	(178)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,123)	1,757
Tax on (loss)/profit on ordinary activities		—	—
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(1,123)	1,757
Balance brought forward		4,496	2,739
Balance carried forward		3,373	4,496

The notes on pages 8 to 10 form part of these financial statements.

TRINITY COLLEGE ENTERPRISES LIMITED**BALANCE SHEET****31 AUGUST 2014**

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	3	<u>4,762</u>	<u>6,672</u>
CURRENT ASSETS			
Debtors	4	27,802	18,861
Cash at bank and in hand		<u>6,765</u>	<u>5,545</u>
		34,567	24,406
CREDITORS: Amounts falling due within one year	5	<u>35,955</u>	<u>26,581</u>
NET CURRENT LIABILITIES		<u>(1,388)</u>	<u>(2,175)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,374</u>	<u>4,497</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	1	1
Profit and loss account		<u>3,373</u>	<u>4,496</u>
SHAREHOLDER'S FUNDS		<u>3,374</u>	<u>4,497</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 16 March 2015, and are signed on their behalf by:



A C Miles
Director

Company Registration Number: 3117365

TRINITY COLLEGE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 5 years

Pension costs

The pension costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2014 £	2013 £
Directors' remuneration	—	—
Staff pension costs	8,277	8,778
Depreciation of owned fixed assets	2,338	2,009
Auditor's fees	1,740	1,740

TRINITY COLLEGE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

3. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 September 2013	18,643
Additions	428
Disposals	(8,153)
At 31 August 2014	10,918
DEPRECIATION	
At 1 September 2013	11,971
Charge for the year	2,338
On disposals	(8,153)
At 31 August 2014	6,156
NET BOOK VALUE	
At 31 August 2014	4,762
At 31 August 2013	6,672

4. DEBTORS

	2014 £	2013 £
Trade debtors	22,373	18,256
Prepayments and accrued income	5,429	605
	27,802	18,861

5. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	1,802	2,274
Amounts owed to group undertakings	23,201	14,750
PAYE and social security	1,864	2,144
Accruals and deferred income	9,088	7,413
	35,955	26,581

6. RELATED PARTY TRANSACTIONS

The property at 26 Stoke Hill is provided by Trinity College (Bristol) Limited, the ultimate parent undertaking. The company paid rent for the use of this property to the sum of £12,720 (2013 - £12,360) and management charges of £14,784 (2013 - £14,376) in the year. At 31 August 2014 the company is indebted to Trinity College (Bristol) Limited for the sum of £23,201 (2013 - £14,750) which amount is included in creditors in these financial statements.

TRINITY COLLEGE ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2014

7. SHARE CAPITAL

Authorised share capital:

	2014	2013
	£	£
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

The ordinary share carries full voting rights at general meetings of the company. Dividends will fluctuate depending on results.

8. ULTIMATE PARENT COMPANY

The company's immediate and ultimate parent undertaking is Trinity College (Bristol) Limited, a registered charity and company incorporated in England and Wales.