ST GEORGE'S WEYBRIDGE ENTERPRISES LIMITED

Company No. 03719020

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2022

ST GEORGE'S WEYBRIDGE ENTERPRISES LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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ST GEORGE'S WEYBRIDGE ENTERPRISES LIMITED
DIRECTORS AND ADVISORS
YEAR ENDED 31 JULY 2022

DIRECTORS	Mr G Cole Mr P J Morgan Mrs C Shevlin
SECRETARY	Mr G Cole
COMPANY NUMBER	03719020
REGISTERED OFFICE	St George's College Weybridge Road Addlestone Surrey KT15 2QS
AUDITOR	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
BANKER	National Westminster Bank Plc 9th Floor 280 Bishopsgate London EC2M 4RB

ST GEORGE'S WEYBRIDGE ENTERPRISES LIMITED
REPORT OF THE DIRECTORS
YEAR ENDED 31 JULY 2022

DIRECTORS' REPORT

The directors present their annual report and the company's financial statements for the year ended 31 July 2022.

The company's registered number is 03719020.

PRINCIPAL ACTIVITY

The principal activity of the company during the year under review was the organisation and management of the commercial activities associated with St George's Weybridge.

STATEMENT OF 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 Englang and Wales. 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 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 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.

The following statements have been affirmed by each of the directors of the company:

- so far as each director is aware, there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are
- each 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 report is prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

By Order of the Board
Mr G Cole
Company Secretary
Date: 15/11/22

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST GEORGE'S WEYBRIDGE ENTERPRISES LIMITED

Opinion

We have audited the financial statements of St George's Weybridge Enterprises Limited (the 'company') for the year ended 31 July 2022 which comprise the statement of income and retained earnings, the Balance Sheet, and notes to the financial statements, including 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 Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting
- 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the 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 significant 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

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

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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 course of 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 themselves. 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 ST GEORGE'S WEYBRIDGE ENTERPRISES LIMITED

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has 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 the directors' report.

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;
- 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, 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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 purposes of expressing an opinion on the effectiveness of the company's internal control.

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

- Conclude on the appropriateness of the directors' 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 significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company an considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation

- We obtained an understanding of how the company complies with these requirements by discussions wit management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of materi misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST GEORGE'S WEYBRIDGE ENTERPRISES LIMITED

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor
9 Appold Street
London
EC2A 2AP

Date: 15 December 2022

ST GEORGE'S WEYBRIDGE ENTERPRISES LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 31 JULY 2022

	Notes	2022 £	2021 £
TURNOVER		**447,941**	383,990
Cost of sales			
Event wages		**(15,584)**	(13,550)
Other		**(198,698)**	(198,857)
GROSS PROFIT		**233,659**	171,583
Administrative expenses		**(162,005)**	(155,403)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	**71,654**	16,180
Taxation		**-**	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		**71,654**	16,180
Gift aid to St George's Weybridge		**(71,654)**	(16,180)
PROFIT CARRIED FORWARD FOR THE FINANCIAL YEAR	10	**-**	-

All of the company's operations are represented by continuing activities.

The company has no recognised gains or losses other than those shown above.

ST GEORGE'S WEYBRIDGE ENTERPRISES LIMITED
BALANCE SHEET
31 JULY 2022

	Notes	2022 £	2022 £	2021 £
FIXED ASSETS				
Tangible assets	5		**944**	1,152
CURRENT ASSETS				
Stocks	6	**224,968**		197,061
Debtors	7	**27,661**		11,028
Cash at bank and in hand		**14,040**		42,020
		266,669		250,109
CREDITORS: amounts falling due within one year	8	**(261,535)**		(245,182)
NET CURRENT ASSETS			**5,134**	4,927
NET ASSETS			**6,078**	6,079
CAPITAL AND RESERVES				
Called up share capital	9		**100**	100
Profit and loss account	10		**5,978**	5,978
TOTAL SHAREHOLDER'S FUNDS	11		**6,078**	6,078

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to companies subject to the small companies regime. The company's registered number is 03719020.

The financial statements were approved by the Board of Directors and authorised for issue on 15 November 2022 and signed on their behalf by:

Mrs C Shevlin
Director

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

1 ACCOUNTING POLICIES

a) Company Information

The company is a private company limited by shares incorporated in the UK (registered number: 03719020) and operates from its registered office address St George's College, Weybridge Road, Addlestone, Surrey, KT15 2QS.

b) Basis of accounting

The financial statements have been prepared on the going concern basis, under the historical cost convention and are 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 smaller entities. The financial statements are prepared in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound. The financial statements are prepared on a going concern basis which assumes the company will continue in operational existence for the foreseeable future. The directors have reviewed the company's forecasts and projections for a period of at least 12 months from the date of approval of these financial statements. In addition, the directors have received written assurance from the company's parent undertaking that it will not seek repayment of amounts owed to it unless the company's cash flow permits this. Having made enquiries, the directors have concluded that it is appropriate to continue to adopt the going concern basis in the preparation of the financial statements.

c) Turnover

Turnover represents the invoiced amounts less value added tax of goods sold and services provided. Turnover arose solely in the United Kingdom.

d) Depreciation

Depreciation is provided at the following rates in order to write off each asset over its estimated useful economic life:

- Fixtures and fittings - 18% reducing balance.
- Computer equipment - 18% reducing balance.

e) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

f) Leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

g) Pensions

The company contributes to a defined contribution scheme with Aegon. The contributions payable are charged to the profit and loss account as incurred.

h) Cash

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

i) Debtors and Creditors

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

j) Basic Financial Instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

2 EMPLOYEES

Staff costs consist of:	2022 £	2021 £
Wages and salaries	**87,083**	82,487
Social security costs	**2,326**	1,823
Other pension costs	**2,720**	2,481
	92,129	86,791

The average monthly number of employees during the year was 4 (2021: 4).

3 DIRECTORS

The directors did not receive any remuneration in the year (2021: £Nil).

4 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging:	2022 £	2021 £
Rent of premises	**8,820**	8,640
Auditor's remuneration – audit	**2,128**	2,050
Depreciation	**208**	253

5 TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Computer Equipment £	Total £
Cost			
At 1 August 2021	44,605	8,203	52,808
Additions	-	-	-
At 31 July 2022	**44,605**	**8,203**	**52,808**
Depreciation			
At 1 August 2021	44,151	7,505	51,656
Charge for year	82	126	208
At 31 July 2022	**44,233**	**7,631**	**51,864**
Net Book Value			
At 31 July 2022	**372**	**571**	**944**
At 31 July 2021	**454**	**698**	**1,152**

6 STOCKS

	2022	2021
	£	£
Goods for resale	**224,968**	197,061

7 DEBTORS

	2022	2021
	£	£
Trade debtors and accrued income	**20,188**	6,538
Other debtors	**6,428**	3,473
Prepayments and sundry debtors	**1,045**	1,017
	27,661	11,028

8 CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	**116,549**	87,120
Amounts due to St George's Weybridge	**141,215**	153,514
Accruals and deferred income	**3,771**	4,548
	261,535	245,182

9 CALLED UP SHARE CAPITAL

	2022	2021
	£	£
Authorised		
100 ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid		
100 ordinary shares of £1 each	**100**	100

10 PROFIT AND LOSS ACCOUNT

	2022	2021
	£	£
Balance brought forward	**5,978**	5,978
Profit for the year	**-**	-
Balance carried forward	**5,978**	5,978

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2022 £	2021 £
Profit for the financial year attributable to shareholder	-	-
Opening shareholder's funds	6,078	6,078
Closing shareholder's funds	6,078	6,078

12 ULTIMATE PARENT COMPANY

The ultimate parent company is St George's Weybridge, a company incorporated in England and Wales, whose registered office is St George's College, Weybridge Road, Addlestone, Surrey KT15 2QS.

13 RELATED PARTY TRANSACTIONS

During the year a gift of £71,654 (2021: £16,180) was made to St George's Weybridge, the ultimate parent company. In addition £150,735 (2021: £140,503) was paid to St George's Weybridge in relation to rent and other costs incurred by St George's Weybridge on behalf of St George's Weybridge Enterprises Limited.

At 31 July 2022 St George's Weybridge Enterprises Limited owed £141,215 (2021: £153,514) to St George's Weybridge.

14 LEASE COMMITMENTS

	Property 2022 £	Property 2021 £
The company had the following operating lease		
One year	8,820	8,460