

EDUACTION (WALTHAM FOREST) LIMITED
UNAUDITED
ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2019

(Registered Number: 04128693)



EDUACTION (WALTHAM FOREST) LIMITED

COMPANY INFORMATION

DIRECTORS	P Birch AJC van Vilsteren
SECRETARY	Sherard Secretariat Services Limited
COMPANY NUMBER	04128693
REGISTERED OFFICE	Sherard Secretariat Services Limited Chancery Exchange 10 Furnival Street London EC4A 1AB

EDUACTION (WALTHAM FOREST) LIMITED

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EDUACTION (WALTHAM FOREST) LIMITED

DIRECTORS' REPORT YEAR ENDED 31 DECEMBER 2019

The directors submit their report and the financial statements for the period ended 31 December 2019.

RESULTS AND DIVIDENDS

The results for the year are set out in the profit and loss account and report £0 profit (2018 loss: £14,687).

The directors do not recommend any dividend (2018 : £0).

PRINCIPAL ACTIVITIES

The company is a joint venture between Nord Anglia Education Ltd and Amey plc. The company's key contract with the London Borough of Waltham Forest ended on 31st March 2008. Eduaction's other interest in schools traded services was sold to an unrelated party in December 2008.

REVIEW OF THE BUSINESS

Following the cessation of all company services as identified above, the Directors began to close the business. Accordingly, the going concern basis of accounting is no longer appropriate and the accounts have therefore been drawn up on a basis to reduce assets to their realisable values and to provide for liabilities arising from the decision to close the business. Following the settlement of all remaining liabilities in 2019, an application for the Company to be struck off is being processed in 2020.

EMPLOYEES

The company no longer employs any staff.

DIRECTORS AND THEIR INTERESTS

The directors who served during the period and up to the date of this report are set out below.

P Birch
AJC van Vilsteren

During the period none of the directors held any interest in the shares of the company.

FINANCIAL INSTRUMENTS

Given the status of the company it does not actively use financial instruments.

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 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 then apply them consistently;
- make judgments and 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.

EDUACTION (WALTHAM FOREST) LIMITED

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.

SMALL COMPANIES EXEMPTION

In preparing this report the directors have taken advantage of the small companies exemption provided by section 415A of the Companies Act 2006.

This report has been approved by the board on 14th December 2020.

A handwritten signature in black ink, appearing to read 'P Birch', is written over the printed name.

P Birch
Director

EDUACTION (WALTHAM FOREST) LIMITED

PROFIT AND LOSS ACCOUNT YEAR ENDED 31 DECEMBER 2019

	<u>Notes</u>	<u>31 December 2019</u> £	<u>31 December 2018</u> £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		-	(14,687)
		<hr/>	<hr/>
Operating loss	3	-	(14,687)
Interest receivable and similar income		-	-
		<hr/>	<hr/>
Loss on ordinary activities before taxation		-	(14,687)
Taxation	5	-	-
		<hr/>	<hr/>
Loss for the year	11	-	(14,687)
		<hr/> <hr/>	<hr/> <hr/>

The company had no profit or loss in the year and has not made any other recognised gains or losses.

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(Registered Number: 04128693)

BALANCE SHEET

AT 31 DECEMBER 2019

	<u>Notes</u>	<u>31 December 2019</u>		<u>31 December 2018</u>	
		£	£	£	£
CURRENT ASSETS					
Debtors	7	0		18	
Cash at bank and in hand		10,000		24,319	
		10,000		24,337	
CREDITORS: amounts due within one year	8	(-)		(14,337)	
NET CURRENT ASSETS			10,000		10,000
PROVISIONS FOR LIABILITIES					
Provisions for closure costs		-		-	
			-		-
NET ASSETS			10,000		10,000
CAPITAL AND RESERVES					
Called up share capital	9	10,000		10,000	
Profit and loss account		-		14,687	
TOTAL EQUITY SHAREHOLDERS' FUND	11		10,000		24,687

EDUACTION (WALTHAM FOREST) LIMITED

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. All of the members have consented to the preparation of abridged accounts in accordance with Section 444(2A) of the Companies Act 2006, and the accounts were approved and authorised for issue by the board on 14th December 2020 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'P Birch', is written over a horizontal line.

P Birch
Director

EDUACTION (WALTHAM FOREST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

As the directors decided to cease all remaining trading activities at the end of March 2009, the directors do not consider the company is a going concern. The full financial statements, from which these abbreviated accounts have been extracted, have been drawn up to include assets at their ultimate realisable value and make provisions for all liabilities arising as a result of this decision.

(b) Turnover

There was no turnover in the year.

(c) Provisions

A provision is recognised where it is probable that a transfer of economic benefits will be required to settle an obligation.

2. STAFF COSTS

Staff costs, including directors' emoluments, were as follows:

	<u>2019</u> £	<u>2018</u> £
Wages and salaries	-	-
Social security costs	-	-
Other pension costs – LGPS pension costs	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

At the year end the company had no employees and the average monthly number of employees during the year was:

	<u>2019</u> Number	<u>2018</u> Number
Management	-	-
Administration	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

3. OPERATING LOSS

The operating loss is stated after charging:

	<u>2019</u> £	<u>2018</u> £
Auditor's remuneration	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

EDUACTION (WALTHAM FOREST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. DIRECTORS' EMOLUMENTS

The directors are employees of Nord Anglia Education Limited and Amey plc and receive no remuneration from EduAction (Waltham Forest) Limited (2017: £nil).

5. TAXATION

	<u>2019</u> £	<u>2018</u> £
<i>Analysis of charge in the period</i>		
<i>UK corporation tax</i>		
Current tax on profit for the period	-	-
	<hr/>	<hr/>
Total tax charge	-	-
	<hr/> <hr/>	<hr/> <hr/>
	 <u>2019</u> £	
Factors affecting tax charge for the period		
Loss on ordinary activities before tax	(-)	
	<hr/> <hr/>	
Expected tax credit at 19% (2018: 19%)	-	
Expenses not deductible for tax purposes	(-)	
	<hr/>	
Current tax charge	-	
	<hr/> <hr/>	
 6. DIVIDENDS		
The directors do not recommend the payment of a dividend (2018: £0).		
 7. DEBTORS		
	<u>2019</u> £	<u>2018</u> £
Amounts falling due within one year		
Other debtors	-	-
Amounts due from Amey plc	-	9
Amounts due from Nord Anglia Limited	-	9
	<hr/>	<hr/>
	18	18
	<hr/> <hr/>	<hr/> <hr/>

EDUACTION (WALTHAM FOREST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

8. CREDITORS

	£	£
Amounts falling due within one year		
Trade creditors	-	-
Corporation tax	-	-
Accruals and deferred income	-	14,337
	<hr/>	<hr/>
	-	14,337
	<hr/>	<hr/>

9. CALLED UP SHARE CAPITAL

	<u>2019</u> £	<u>2018</u> £
Authorised		
5,000 "A" ordinary shares £1 each	5,000	5,000
5,000 "B" ordinary shares £1 each	5,000	5,000
	<hr/>	<hr/>
	10,000	10,000
	<hr/>	<hr/>
Allotted and called up		
5,000 "A" ordinary shares £1 each	5,000	5,000
5,000 "B" ordinary shares £1 each	5,000	5,000
	<hr/>	<hr/>
	10,000	10,000
	<hr/>	<hr/>

The 10,000 ordinary shares are split equally into "A" and "B" ordinary shares. There is no difference between the "A" and "B" shares.

10. RESERVES

	<u>2019</u> £
Profit and loss account	
At 1 January 2019	-
Retained profit for the period	(-)
	<hr/>
At as 31 December 2019	-
	<hr/>

EDUACTION (WALTHAM FOREST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

11. SHAREHOLDERS' FUNDS

	<u>2019</u> £	<u>2018</u> £
Shareholders' funds at 1 January 2018	-	14,687
Loss for the year	-	(14,687)
	<hr/>	<hr/>
Shareholders' funds at 31 December 2018	-	-
	<hr/>	<hr/>

No dividend was declared (2018; £0 per ordinary share).

12. TRANSACTIONS WITH RELATED PARTIES

Nord Anglia Education Limited

A balance of £0 was due from Nord Anglia Education Limited (2018: £9) at the period end. Nord Anglia Education Limited owns 50% of the company's share capital.

Amey plc

A balance of £0 was due from Amey plc (2018: £9) at the period end. Amey plc owns 50% of the share capital of the company.

13. CONTROLLING PARTY

The company is a joint venture between Amey plc and Nord Anglia Education Limited. In the opinion of the directors there is no ultimate controlling party.