

# REGISTRAR OF COMPANIES

**LaSCoT Limited**

## **Annual Report and Financial Statements**

31 March 2016

Company Registration Number 04902768  
(England and Wales)

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## Reference and administrative details of the company and its advisers

|                          |   |
|--------------------------|---|
| <b>Director</b>          | D Powell OBE  |
| <b>Secretary</b>         | J Smart   |
| <b>Registered office</b> | C/O HCT Group<br>141 Curtain Road<br>London<br>EC2A 3BX                                       |
| <b>Registered number</b> | 04902768 (England and Wales)  |
| <b>Auditor</b>           | Buzzacott LLP<br>130 Wood Street<br>London<br>EC2V 6DL  |
| <b>Bankers</b>           | Barclays Bank plc<br>1 Churchill Place<br>Public Sector Team<br>Level 27<br>London<br>E14 5HP |

## Director's report 31 March 2016

The director presents their report with the financial statements of LaSCoT Limited for the year ended 31 March 2016.

### Principal activity

The principal activity of LaSCoT Limited continues to be the provision of training services.

LaSCoT Limited is the trading arm and wholly owned subsidiary of Lambeth and Southwark Community Transport, a charitable company (Charity Registration Number 1091621 and Company Registration Number 04352550). The surpluses made by LaSCoT Limited are generated with the stated intention of supporting the charitable objectives of Lambeth and Southwark Community Transport.

### Review of business

A summary of the results for the period is given on page 6 of the financial statements.

The company was dormant during the year.

### Future developments

This company is now dormant and will be dissolved in due course.

### Directors

The directors in office during the period were as follows:

| Appointed/Resigned |                        |
|--------------------|------------------------|
| D Powell OBE       |                        |
| J Winter           | Resigned 31 March 2016 |

No director had any interest in the share capital of any other group company, including rights to subscribe for shares.

### Statement of director's responsibilities

The director is responsible for preparing the director's 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), including Financial Reporting Standard 102 Section 1A, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland as applicable to smaller entities.

Under company law the director 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.

## Director's report 31 March 2016

### Statement of director's responsibilities (continued)

In preparing these financial statements, the director is 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 director is 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 director confirms that:

- ◆ so far as the director is aware, there is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

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

The above report has been prepared in accordance with special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors:



D Powell OBE  
Director

Approved by the board on: 27/06/16

## **Independent auditor's report 31 March 2016**

### **Independent auditor's report to the members of LaSCoT Limited**

We have audited the financial statements of LaSCoT Limited for the year ended 31 March 2016, which comprise the statement of income and retained earnings, the statement of financial position, the principal accounting policies and the 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), including Financial Reporting Standard 102 Section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

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 member those matters we are required to state to it 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 member, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the director and auditor**

As explained more fully in the statement of director's responsibilities set out in the director's report, the director is 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 (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 director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the director's 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.

## Independent auditor's report 31 March 2016

### 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 March 2016 and of its results for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice as applicable to smaller entities; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

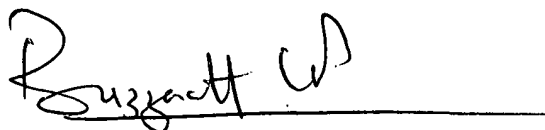
### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements and the director's report has been prepared in accordance with applicable legal requirements. Also, in our opinion, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have identified no material misstatements in the directors' report.

### 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 director was not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the director's report.



Avnish Savjani, Senior statutory auditor  
for and on behalf of Buzzacott LLP  
Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

16 December 2016

## Statement of income and retained earnings Year to 31 March 2016

|   | Notes | 2016<br>£ | 2015<br>£ |
|---|-------|-----------|-----------|
| Turnover  | 1     | —         | —         |
| Less expenditure  |       |           |           |
| Cost of services  |       | —         | (38)      |
| Operating profit (loss)                                       | 2     | —         | (38)      |
| Interest receivable and other income                          |       | —         | 1         |
| Retained profit (loss) on ordinary activities before Gift Aid |       | —         | (37)      |
| Gift Aid  | 4     | —         | —         |
| Profit (loss) for the financial period                        |       | —         | (37)      |
| Retained profit at 1 April 2015                               |       | 20,761    | 20,798    |
| Retained profit at 31 March 2016                              |       | 20,761    | 20,761    |

The company ceased trading during the year ended 31 March 2015.

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

There is no difference between the profit on ordinary activities before Gift Aid and the profit for the financial period stated above, and their historical cost equivalents.



# Statement of financial position 31 March 2016

|   | Notes | 2016<br>£        | 2016<br>£     | 2015<br>£        | 2015<br>£     |
|---|-------|------------------|---------------|------------------|---------------|
| <b>Current assets</b>                                 |       |                  |               |                  |               |
| Debtors   | 5     | <u>189,278</u>   |               | <u>189,278</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(168,517)</u> |               | <u>(168,517)</u> |               |
| <b>Net current assets</b>                             |       |                  | <u>20,761</u> |                  | <u>20,761</u> |
| <b>Net assets</b>                                     |       |                  | <u>20,761</u> |                  | <u>20,761</u> |
| <b>Reserves</b>                                       |       |                  |               |                  |               |
| Profit and loss account                               |       |                  | <u>20,761</u> |                  | <u>20,761</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and Financial Reporting Standard 102 Section 1A (FRS 102 Section 1A).

Approved by the director of LaSCoT Limited, Company Registration Number 04902768 (England and Wales), and signed by:



D Powell  
Director

Approved by the board on: 27/06/16

## **Principal accounting policies 31 March 2016**

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and FRS 102 Section 1A, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

The preparation of financial statements in compliance with FRS 102 Section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

This is the first year in which the financial statements have been prepared under FRS 102. Details of the transition to FRS 102 are disclosed below.

The financial statements are presented in sterling and are rounded to the nearest pound.

### **Statement of cash flows**

The financial statements do not include a statement of cash flows, because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under FRS 102 Section 1A.

### **Leased assets**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

### **Cash at bank and in hand**

Cash at bank and in hand represents such amounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

### **Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

### **Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the company anticipates it will pay to settle the debt.

## Notes to the financial statements Year to 31 March 2016

### 1 Turnover

The turnover and operating result before taxation are wholly attributable to the principal activity of the company in the United Kingdom (excluding Value Added Tax).

### 2 Operating profit (loss)

|                                | 2016<br>£ | 2015<br>£ |
|--------------------------------|-----------|-----------|
| This is stated after charging: |           |           |
| Auditor's remuneration         | —         | —         |

### 3 Staff costs and director's remuneration

The key management personnel of the company are considered to be the trustees and the executive team of HCT Group, the ultimate controlling party. None of these individuals are remunerated by LaSCoT Limited for their time spent in running the company. Disclosures relating to the key management personnel of the group can be found in the consolidated financial statements of HCT Group.

### 4 Gift Aid

The company donates under Gift Aid its annual taxable income, if any, to its parent company, Lambeth and Southwark Community Transport. During the year ended 31 March 2016 the donation amounted to £nil (2015 - £nil).

### 5 Debtors

|  | 2016<br>£      | 2015<br>£      |
|--|----------------|----------------|
| Due within one year                        |                |                |
| Amount owed by group undertakings (note 8) | 189,278        | 189,278        |
|  | <b>189,278</b> | <b>189,278</b> |

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

|   | 2016<br>£      | 2015<br>£      |
|---|----------------|----------------|
| Amount owed to ultimate parent undertaking (note 8) | 125,517        | 125,517        |
| Amount owed to group undertakings (note 8)          | 44,000         | 44,000         |
|   | <b>168,517</b> | <b>168,517</b> |

### 7 Related party transactions

The company has taken advantage of the exemption for wholly owned subsidiaries from reporting transactions with its parent company.

**8 Ultimate holding company and control**

LaSCoT Limited is a wholly owned subsidiary of Lambeth and Southwark Community Transport (Charity Registration Number 1091621 and Company Registration Number 04352550).

On 15 June 2006 Lambeth and Southwark Community Transport became a wholly owned subsidiary of HCT Group (Charity Registration Number 1091318 and Company Registration Number 01747483).