Company Registration No. 05181898 (England and Wales)

ABBOTS BROMLEY SCHOOL ENTERPRISES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2013



ABBOTS BROMLEY ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	Prebendary H M Ball OBE (to July 2013) R Knight FRICS (from July 2013) R Mansell
Secretary	R J Beresford
Company number	05181898
Registered office	High Street Abbots Bromley Staffordshire WS15 3BW
Auditors	Grant Thornton UK LLP 202 Silbury Boulevard Milton Keynes MK9 1LW

ABBOTS BROMLEY ENTERPRISES LIMITED

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ABBOTS BROMLEY ENTERPRISES LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2013

The directors present their report and financial statements for the year ended 31 August 2013.

Principal activities
The principal activity of the company continued to be that of letting school premises and facilities, and retailing.

Directors
The following directors have held office since 1 September 2012:

Prebendary H M Ball OBE
R Knight FRICS
R Mansell

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 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 judgements 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.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

These accounts have been prepared in accordance the special provision of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Small Entities (effective April 2008).

The directors confirm that:

1. So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
2. they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board

R H Knight FRICS
Custos
5th March 2014

ABBOTS BROMLEY ENTERPRISES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ENTERPRISE CO LIMITED

We have audited the financial statements of Abbots Bromley Enterprises Limited for the year ended 31 August 2013 which comprise the principal accounting policies, the profit and loss account, the 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 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 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 members 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 1 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

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 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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.

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.

Steve Robinson
Senior Statutory Auditor for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Milton Keynes

14 April 2014

ABBOTS BROMLEY ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2013

	Notes	2013 £	2012 £
Turnover		150,526	139,569
Cost of sales		(101,911)	(92,647)
Gross profit		48,615	46,922
Administrative expenses		(5,713)	(5,330)
Operating profit	3	42,902	41,592
Gift aid payment		(42,946)	(41,636)
Profit/(Loss) on ordinary activities before interest		(44)	(44)
Other interest receivable and similar income		44	44
Profit/(Loss) on ordinary activities before taxation		-	-
Tax on profit/(loss) on ordinary activities	4	-	-
Profit/(Loss) on ordinary activities after taxation	8	-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

ABBOTS BROMLEY ENTERPRISES LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Current assets					
Debtors	5	14,739		9,772	
Cash at bank and in hand		48,264		8,102	
		63,004		17,874	
Creditors: amounts falling due within one year	6	(62,889)		(17,760)	
Total assets less current liabilities			114		114
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		14		14
Shareholders' funds – equity interests			114		114

These accounts have been prepared in accordance the special provision of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Small Entities (effective April 2008).

The financial statements were approved by the Board on 5th March 2014.
and signed on its behalf by:

R H Knight FRICS
Custos
Company Registration Number : 05181898

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013

1 Accounting policies

1.1 Accounting convention
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards
The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover
Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Gift Aid Payment
All profits are paid via Gift Aid to Abbots Bromley School for Girls Limited.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating (loss)/profit

	2013	2012
	£	£
Operating (loss)/profit is stated after charging:		
Auditors' remuneration – audit services	2,393	2,256

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2013

4 Taxation

	2013	2012
	£	£
Current tax charge		

All profits of the company are gifted to the parent charitable company and no liability arises.

5 Debtors

	2013	2012
	£	£
Trade debtors	14,739	4,806
Other Debtors	-	4,966
	14,739	9,772

6 Creditors: amounts falling due within one year

	2013	2012
	£	£
Taxes and social security costs	5,149	15,188
Other creditors	55,347	-
Accruals and deferred income	2,393	2,572
	62,889	17,760

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2013

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7 Share capital

	2013	2012
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

8 Statement of movements on profit and loss account

	Profit and loss account
	£
Opening balance	14
Profit/Loss for the financial year	-
Closing balance	14

9 Reconciliation of movements in shareholders' funds

	2013	2012
	£	£
Profit/Loss for the financial year	-	-
Opening shareholders' funds	114	114
Closing shareholders' funds	114	114

10 Employees

Number of employees

There were no employees during the year apart from the directors.

11 Control

The directors consider that the ultimate parent undertaking is The Woodard Corporation, a registered charity, number 1096270, which is incorporated in England and Wales.

ABBOTS BROMLEY ENTERPRISES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2013

	2013		2012	
	£	£	£	£
Turnover				
Sales		150,526		139,569
Cost of sales				
Purchases	6,514		7,185	
Letting expenses	20,585		5,932	
Use of educational facilities	52,727		58,289	
Employment costs	22,085		21,241	
		(101,911)		(92,647)
Gross profit		48,615		46,922
Administrative expenses				
Accountancy	3,000		3,000	
Audit fees	2,393		2,256	
Bank charges	320		60	
Sundry expenses	-		14	
		(5,713)		(5,330)
Operating profit		42,902		41,592
Exceptional items				
Gift Aid payment		(42,946)		(41,636)
Other interest receivable and similar income		44		44
Profit/(Loss) before taxation		0		0