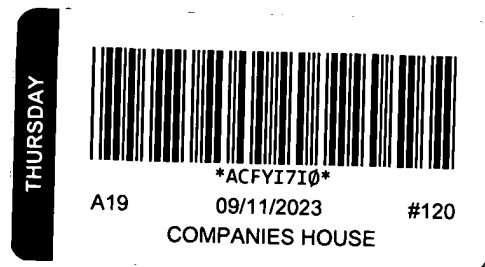


Registered number: 05335543

**Ashorne Hill (Trading) Limited**

Financial statements

For the year ended 31 March 2023



**DAINS**

**Ashorne Hill (Trading) Limited**  
**Registered number:05335543**

**Balance sheet**  
**As at 31 March 2023**

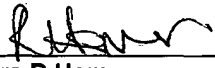
	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand	4	2	34,522
		<u>2</u>	<u>34,522</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	5	-	(34,520)
		<u>2</u>	<u>2</u>
<b>Net assets</b>			
		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
		<u>2</u>	<u>2</u>

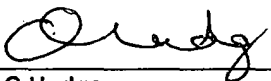
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 July 2023.

  
\_\_\_\_\_  
**Mrs R Homer**  
Director

  
\_\_\_\_\_  
**Mr C Hodgson**  
Director

The notes on pages 2 to 5 form part of these financial statements.

## **Ashorne Hill (Trading) Limited**

### **Notes to the financial statements For the year ended 31 March 2023**

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#### **1. General information**

Ashorne Hill (Trading) Limited is a private company, limited by shares and incorporated in England and Wales. The registered number of the Company and its registered office is given in the Company Information section. The principal activity of the Company is the arrangement of conferences and events as delegated by its parent company, Ashorne Hill Management College, a registered charity.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Ashorne Hill Management College as at 31 March 2023 and these financial statements may be obtained from Ashorne Hill Management College, Ashorne Hill, Leamington Spa, Warwickshire, CV33 9QW.

##### **2.3 Going concern**

The Directors actively monitor the operations of Ashorne Hill (Trading) Limited to ensure the Company remains a going concern. Stress testing of the Company's operations and financial forecasts to 31 March 2024 have been carried out. This testing has satisfied the Directors that the Company will remain a going concern over this period.

**2. Accounting policies (continued)**

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Turnover primarily represents amounts receivable for non-charitable events held at Ashorne Hill Management College, the Company's parent company, under an operating license dated 24 January 2005. All income arises in the UK.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

**Ashorne Hill (Trading) Limited**

**Notes to the financial statements  
For the year ended 31 March 2023**

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**2. Accounting policies (continued)**

**2.7 Financial instruments (continued)**

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

**2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2022 - £NIL).

**4. Cash and cash equivalents**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>2</b>	<b>34,522</b>
	<b>=====</b>	<b>=====</b>

**5. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>-</b>	<b>34,520</b>
	<b>=====</b>	<b>=====</b>

**Ashorne Hill (Trading) Limited**

**Notes to the financial statements  
For the year ended 31 March 2023**

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**6. Controlling Party**

At 31 March 2023, the immediate parent undertaking is Ashorne Hill Management College, a registered charity incorporated in the United Kingdom and registered in England and Wales. Copies of the financial statements for Ashorne Hill Management College can be obtained from its registered office, Ashorne Hill, Leamington Spa, Warwickshire, CV33 9QW.

At 31 March 2023, the ultimate parent undertaking is Ashorne Hill Management College, a registered charity incorporated in the United Kingdom and registered in England and Wales.

The parent undertaking of the smallest and largest group to consolidate their financial statements is Ashorne Hill Management College, a registered charity incorporated in the United Kingdom and registered in England and Wales. Copies of these financial statements can be obtained from Ashorne Hill, Leamington Spa, Warwickshire, CV33 9QW.

At 31 March 2023, the Directors considered the ultimate controlling party to be Ashorne Hill Management College.

**7. Auditors' information**

The auditors' report on the financial statements for the year ended 31 March 2023 was unqualified.

The audit report was signed on 11 September 2023 by Mark Gurney FCCA (Senior statutory auditor) on behalf of Dains Audit Limited.