

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019
FOR
SEVERNVALE ACADEMY LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2019

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SEVERNVALE ACADEMY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2019

DIRECTORS:

N N Browne
Mrs M C R Browne
E Browne

SECRETARY:

E Browne

REGISTERED OFFICE:

25 Claremont Hill
Shrewsbury
Shropshire
SY1 1RD

REGISTERED NUMBER:

05650907 (England and Wales)

ACCOUNTANTS:

Stanton Ralph & Co Limited
Chartered Accountants
The Old Police Station
Whitburn Street
Bridgnorth
Shropshire
WV16 4QP

SEVERNVALE ACADEMY LIMITED (REGISTERED NUMBER: 05650907)

ABRIDGED BALANCE SHEET
31ST DECEMBER 2019

31.12.18			Notes	31.12.19	
£	£			£	£
		FIXED ASSETS			
	92,400	Intangible assets	4		77,000
	<u>27,539</u>	Tangible assets	5		<u>27,596</u>
	119,939				104,596
		CURRENT ASSETS			
2,480		Stocks		500	
263,018		Debtors		253,397	
<u>233</u>		Cash at bank and in hand		<u>223</u>	
265,731				254,120	
		CREDITORS			
<u>142,352</u>		Amounts falling due within one year		<u>111,679</u>	
	<u>123,379</u>	NET CURRENT ASSETS			<u>142,441</u>
	243,318	TOTAL ASSETS LESS CURRENT LIABILITIES			247,037
	<u>1,552</u>	PROVISIONS FOR LIABILITIES	7		<u>5,243</u>
	<u>241,766</u>	NET ASSETS			<u>241,794</u>
		CAPITAL AND RESERVES			
	200	Called up share capital			200
	<u>241,566</u>	Retained earnings			<u>241,594</u>
	<u>241,766</u>				<u>241,794</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31ST DECEMBER 2019

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30th March 2020 and were signed on its behalf by:

E Browne - Director

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

1. STATUTORY INFORMATION

Severnvale Academy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of eighteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 17) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st January 2019	
and 31st December 2019	<u>280,000</u>
AMORTISATION	
At 1st January 2019	187,600
Amortisation for year	<u>15,400</u>
At 31st December 2019	<u>203,000</u>
NET BOOK VALUE	
At 31st December 2019	<u>77,000</u>
At 31st December 2018	<u>92,400</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st January 2019	41,374
Additions	<u>6,741</u>
At 31st December 2019	<u>48,115</u>
DEPRECIATION	
At 1st January 2019	13,835
Charge for year	<u>6,684</u>
At 31st December 2019	<u>20,519</u>
NET BOOK VALUE	
At 31st December 2019	<u>27,596</u>
At 31st December 2018	<u>27,539</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2019

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.19	31.12.18
	£	£
Within one year	<u>40,000</u>	<u>40,000</u>

7. PROVISIONS FOR LIABILITIES

	31.12.19	31.12.18
	£	£
Deferred tax	<u>5,243</u>	<u>1,552</u>

	Deferred tax
	£
Balance at 1st January 2019	1,552
Provided during year	<u>3,691</u>
Balance at 31st December 2019	<u>5,243</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is Lintonite Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.