

**REGISTERED NUMBER: 06427312 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019  
FOR  
BLUE SKIES SCHOOL LTD**

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FOR THE YEAR ENDED 31 AUGUST 2019**

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**DIRECTORS:** L M Higgins  
J Q Higgins

**SECRETARY:** L M Higgins

**REGISTERED OFFICE:** 126 Maidstone Road  
Chatham  
Kent  
ME4 6DQ

**REGISTERED NUMBER:** 06427312 (England and Wales)

**ACCOUNTANTS:** Friend & Grant Ltd  
Bryant House  
Bryant Road  
Strood  
Rochester  
Kent  
ME2 3EW

**BALANCE SHEET**  
**31 AUGUST 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		<b>389,443</b>		398,961
<b>CURRENT ASSETS</b>					
Debtors	6	<b>247,954</b>		251,890	
Cash at bank and in hand		<b>284,788</b>		238,508	
		<u><b>532,742</b></u>		<u>490,398</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>328,413</b></u>		<u>340,685</u>	
<b>NET CURRENT ASSETS</b>			<u><b>204,329</b></u>		<u>149,713</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>593,772</b>		548,674
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(106,715)</b>		(123,541)
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(543)</b></u>		<u>(2,166)</u>
<b>NET ASSETS</b>			<u><b>486,514</b></u>		<u>422,967</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>300</b>		300
Retained earnings			<u><b>486,214</b></u>		<u>422,667</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>486,514</b></u>		<u>422,967</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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)

**BALANCE SHEET - continued**  
**31 AUGUST 2019**

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

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 7 January 2020 and were signed on its behalf by:

J Q Higgins - Director

L M Higgins - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

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**1. STATUTORY INFORMATION**

Blue Skies School Ltd 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. STATEMENT OF COMPLIANCE**

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 presentation and disclosure requirements of Section 1A applicable to small companies, and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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 net of VAT and trade discounts. The policies adopted for the recognition of turnover are as following:

**-Fees revenue**

Revenue from fees income is recognised when the fee in respect of the provision of educational services provided is receivable.

**-Grant revenue**

Grant revenue is recognised when the school obtains control or right to receive the grant, it is probable that the economic benefits gained from the grant will flow to the school, and the amount of the grant can be measured reliably. Grants received on the condition that specified services are delivered, or conditions are fulfilled, are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled.

**-Interest receivable**

Interest income is recognised using the effective interest method.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

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**3. ACCOUNTING POLICIES - continued**

**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 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme for administrative staff, and also makes contributions into the Teachers' Pension Scheme for teaching staff, a defined benefit scheme run by the Teachers' Pension Agency.

Contributions payable to the defined contribution pension scheme are charged to the profit and loss account in the period to which they relate.

Teaching staff belong to the Teacher's Pension Scheme. This is an unfunded defined benefit scheme operated by the Government with contributions calculated on an actuarial basis, but set in relation to the current service period only. In accordance with paragraph 9(a) of FRS17 the contributions have been accounted for as if this were a defined contribution scheme. The employer's contribution was 16.48% for the year.

**Employee benefits**

The company recognises a provision for annual leave accrued by employees as a result of services rendered in current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2018 - 14) .

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

## 5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 September 2018	424,917	92,745	36,596	554,258
Additions	-	8,787	-	8,787
Disposals	-	(1,213)	-	(1,213)
At 31 August 2019	<u>424,917</u>	<u>100,319</u>	<u>36,596</u>	<u>561,832</u>
<b>DEPRECIATION</b>				
At 1 September 2018	67,920	61,661	25,716	155,297
Charge for year	8,498	7,503	2,176	18,177
Eliminated on disposal	-	(1,085)	-	(1,085)
At 31 August 2019	<u>76,418</u>	<u>68,079</u>	<u>27,892</u>	<u>172,389</u>
<b>NET BOOK VALUE</b>				
At 31 August 2019	<u>348,499</u>	<u>32,240</u>	<u>8,704</u>	<u>389,443</u>
At 31 August 2018	<u>356,997</u>	<u>31,084</u>	<u>10,880</u>	<u>398,961</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	231,396	236,660
Other debtors	16,558	15,230
	<u>247,954</u>	<u>251,890</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	37,890	36,810
Other creditors	290,523	303,875
	<u>328,413</u>	<u>340,685</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Other creditors	<u>106,715</u>	<u>123,541</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2019**
**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Other loans	<u>123,338</u>	<u>139,744</u>

The above loan is a mortgage which is secured on 126 Maidstone Road, the property included within the accounts, and a fixed and floating charge over the assets of the business.

**10. OPERATING LEASES, CAPITAL AND CONTINGENT LIABILITIES**

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £25,096 (2018: £29,178)

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 August 2019 and 31 August 2018:

	2019 £	2018 £
<b>J Q Higgins</b>		
Balance outstanding at start of year	(13,763)	(15,333)
Amounts advanced	-	3,000
Amounts repaid	(1,321)	(1,430)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(15,084)</u>	<u>(13,763)</u>
<b>L M Higgins</b>		
Balance outstanding at start of year	(7,377)	(6,594)
Amounts repaid	(783)	(783)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(8,160)</u>	<u>(7,377)</u>

The loans from the directors to the company are charged with an interest rate of 10%, are unsecured and repayable on demand.

**12. PENSIONS**

The pension cost charge of £47,639 (2018 - £44,699) represents contributions paid for the staff at 16.48% (2018 - 16.48%) of their gross salaries per month. Outstanding contributions on the balance sheet amounted to £1,917 (2018 - £1,034).

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.