

Company Registration No. 06533767 (England and Wales)

**TANTE MARIE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

THURSDAY



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COMPANIES HOUSE

# TANTE MARIE LIMITED

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# **TANTE MARIE LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO TANTE MARIE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Tante Marie Limited for the year ended 31 August 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

### **Emphasis of matter**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1.2 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £594,247 during the year ended 31 August 2016 and, at that date, the company's total liabilities exceeded its total assets by £539,555 and it had net current liabilities of £645,569. These conditions, along with the other matters explained in note 1.2 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

**Justin Randall (Senior Statutory Auditor)**  
for and on behalf of Jeffreys Henry LLP

**Chartered Accountants**  
**Statutory Auditor**

10 August 2017

Finsgate  
5 - 7 Cranwood Street  
London  
EC1V 9EE

# TANTE MARIE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

|  | Notes | 2016<br>£        | £                  | 2015<br>£        | £                  |
|--|-------|------------------|--------------------|------------------|--------------------|
| <b>Fixed assets</b>  |       |                  |                    |                  |                    |
| Intangible assets  | 2     | 57,027           |                    | 141,980          |                    |
| Tangible assets  | 2     | 1,656,841        |                    | 1,868,769        |                    |
|  |       | <u>1,713,868</u> |                    | <u>2,010,749</u> |                    |
| <b>Current assets</b>  |       |                  |                    |                  |                    |
| Stocks   |       | 10,500           |                    | 12,744           |                    |
| Debtors  |       | 110,178          |                    | 132,011          |                    |
| Cash at bank and in hand                                       |       | 149,815          |                    | 255,314          |                    |
|  |       | <u>270,493</u>   |                    | <u>400,069</u>   |                    |
| <b>Creditors: amounts falling due within one year</b>          | 3     | <u>(916,062)</u> |                    | <u>(899,257)</u> |                    |
| <b>Net current liabilities</b>                                 |       |                  | (645,569)          |                  | (499,188)          |
| <b>Total assets less current liabilities</b>                   |       |                  | <u>1,068,299</u>   |                  | <u>1,511,561</u>   |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | <u>(1,607,854)</u> |                  | <u>(1,456,870)</u> |
|  |       |                  | <u>(539,555)</u>   |                  | <u>54,691</u>      |
| <b>Capital and reserves</b>                                    |       |                  |                    |                  |                    |
| Called up share capital  | 4     | 1,000            |                    | 1,000            |                    |
| Profit and loss account  |       | (540,555)        |                    | 53,691           |                    |
| <b>Shareholders' funds</b>                                     |       |                  | <u>(539,555)</u>   |                  | <u>54,691</u>      |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10 August 2017



A Maxwell  
Director

Company Registration No. 06533767

# TANTE MARIE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Going concern

When assessing the foreseeable future, the directors have considered a period of twelve months from the date of approval of this report. The forecast cash-flow requirements of the company are contingent upon the ability of the company to generate future revenues from future businesses.

The company's net liabilities position as at 31 August 2016 results primarily from a loan from Woking Borough Council who in April 2017 provided confirmation that no repayment would be required until April 2018 subject to the recovery plan being agreed by 30 November 2017. The council has been and continues to remain a supportive long-term creditor of the company, making a further advance available to it in April 2017, also to be included in this recovery plan.

The company is subject to the Independent Schools Inspectorate's (ISI) financial health check which requires the company's Balance Sheet to have net assets as at the year-end. Although the company has net liabilities of £539,555 (2015: £54,691 net assets) the accounts have been prepared on a going concern basis. The directors are of the opinion that this is appropriate as the company's performance has Exceeded All Expectations in the last annual ISI inspection cycle. The company has submitted a request to the ISI which has agreed to take into consideration the company's current performance during the next financial health check assessment.

The Directors recognise the importance of meeting Home Office requirements as a Tier 4 Sponsor and offering security to Tier 4 students under Educational Oversight. The relocation of the business into new premises in 2015 is seen as a vital investment in the future of the business and demonstrating that educational provision is improving and the company's position is strengthening is recognised as an important priority for the Directors.

Accordingly, the directors are confident that the company will continue to remain a going concern for the foreseeable future. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.4 Turnover

Turnover represents amounts receivable for cookery courses, restaurant covers, fees and other ancillary services net of VAT and discounts.

# TANTE MARIE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

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### 1 Accounting policies

(Continued)

#### 1.5 Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is amortised evenly over its estimated useful life of 5 years.

The carrying amounts of the company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. An asset's carrying value is written down to its estimated recoverable amount, being the higher of its net selling price and value in use, if that is less than the asset's carrying amount.

#### 1.6 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### 1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Costs that are directly attributable to bringing the tangible fixed asset into working condition for its intended use are capitalised. Fixed assets are depreciated from the date they are brought into use. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                       |
|--------------------------------|-----------------------|
| Land and buildings Leasehold   | 35 year straight line |
| Plant and machinery            | 33% straight line     |
| Computer equipment             | 20% straight line     |
| Fixtures, fittings & equipment | 20% straight line     |
| Motor vehicles                 | 25% straight line     |
| Assets held under construction | not depreciated       |

#### 1.8 Stock

Stock is valued at the lower of cost and net realisable value and is accounted for on a first in first out basis.

#### 1.9 Deferred taxation

Deferred taxation is provided at appropriate rates on all material timing differences.

# TANTE MARIE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2016

### 2 Fixed assets

|                       | Intangible<br>assets<br>£ | Tangible<br>assets<br>£ | Total<br>£ |
|-----------------------|---------------------------|-------------------------|------------|
| <b>Cost</b>           |                           |                         |            |
| At 1 September 2015   | 367,691                   | 2,043,845               | 2,411,536  |
| Additions             | -                         | 4,757                   | 4,757      |
| At 31 August 2016     | 367,691                   | 2,048,602               | 2,416,293  |
| <b>Depreciation</b>   |                           |                         |            |
| At 1 September 2015   | 225,711                   | 175,075                 | 400,786    |
| Charge for the year   | 84,953                    | 216,686                 | 301,639    |
| At 31 August 2016     | 310,664                   | 391,761                 | 702,425    |
| <b>Net book value</b> |                           |                         |            |
| At 31 August 2016     | 57,027                    | 1,656,841               | 1,713,868  |
| At 31 August 2015     | 141,980                   | 1,868,769               | 2,010,749  |

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

Woodham House Limited is a company in which G J Ramsay is a shareholder. During the year, rent of £Nil (2015: £24,000) was payable to Woodham House Ltd. As at 31 August 2016 and 2015 there were no outstanding balances.

During the year Ince & Co, a partnership who employ H O'Donovan, provided legal services to the value of £Nil (2015: £20,099 ). As at 31 August 2016 and 2015 there were no outstanding balances.

During the year, Born Social Limited, a company in which R O'Donovan (son of H O'Donovan and M O'Donovan), provided advertising services to the value of £Nil (2015: £7,890 ). As at 31 August 2016 and 2015 there were no outstanding balances.

### 4 Share capital

|   | 2016<br>£ | 2015<br>£ |
|---|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 1,000 ordinary shares of £1 each          | 1,000     | 1,000     |

### 5 Ultimate parent company

The directors are of the opinion there is no single controlling party.