

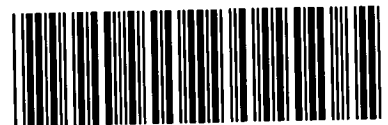
Registered number: 07261424

**KING'S HOUSE SCHOOL ENTERPRISES LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2017**

MONDAY



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**KING'S HOUSE SCHOOL ENTERPRISES LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	T J Sketchley N A K Brown S J H Readhead G Potts (resigned 7 June 2017) M L Hobbs D J Barbour J P Van Der Eems
<b>Company secretary</b>	K Golightly
<b>Registered number</b>	07261424
<b>Registered office</b>	68 King's Road Richmond Surrey TW10 6ES
<b>Independent auditors</b>	haysmacintyre 26 Red Lion Square London WC1R 4AG

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**KING'S HOUSE SCHOOL ENTERPRISES LIMITED**

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## KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2017

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The directors present their report and the financial statements for the year ended 31 August 2017.

#### Directors' responsibilities statement

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 the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the Company's transactions and 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.

#### Directors

The directors who served during the year were:

T J Sketchley  
N A K Brown  
S J H Readhead  
G Potts (resigned 7 June 2017)  
M L Hobbs  
D J Barbour  
J P Van Der Eems

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### Auditors

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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**KING'S HOUSE SCHOOL ENTERPRISES LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2017**

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**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 6 November 2017 and signed on its behalf.

  
N A K Brown  
Director

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## KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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#### Opinion

We have audited the financial statements of King's House School Enterprises Limited for the year ended 31 August 2017, set out on pages 6 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 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 and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 August 2017 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.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the Director's Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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## KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF KING'S HOUSE SCHOOL ENTERPRISES LIMITED (CONTINUED)

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Directors' Report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement 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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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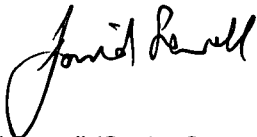
INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF KING'S HOUSE SCHOOL  
ENTERPRISES LIMITED (CONTINUED)

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our Auditors' Report.



David Sewell (Senior Statutory Auditor)

for and on behalf of  
**haysmacintyre**

Statutory Auditors

26 Red Lion Square  
London  
WC1R 4AG

6 November 2017



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KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 AUGUST 2017

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	Note	2017 £	2016 £
Turnover		549,274	526,642
Cost of sales		(348,322)	(186,678)
<b>Gross profit</b>		<b>200,952</b>	<b>339,964</b>
Administrative expenses		(78,384)	(91,124)
<b>Operating profit</b>		<b>122,568</b>	<b>248,840</b>
<b>Profit for the financial year</b>		<b>122,568</b>	<b>248,840</b>
There was no other comprehensive income for 2017 (2016:£NIL).			

**KING'S HOUSE SCHOOL ENTERPRISES LIMITED**  
**REGISTERED NUMBER:07261424**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets		5,172	7,048
		<u>5,172</u>	<u>7,048</u>
<b>Current assets</b>			
Stocks	10,778	10,228	
Debtors: amounts falling due within one year	142,320	78,733	
Cash at bank and in hand	172,086	256,778	
	<u>325,184</u>	<u>345,739</u>	
Creditors: amounts falling due within one year	(297,827)	(320,258)	
<b>Net current assets</b>		<u>27,357</u>	<u>25,481</u>
<b>Total assets less current liabilities</b>		<u>32,529</u>	<u>32,529</u>
<b>Net assets</b>		<u><u>32,529</u></u>	<u><u>32,529</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		31,529	31,529
		<u><u>32,529</u></u>	<u><u>32,529</u></u>

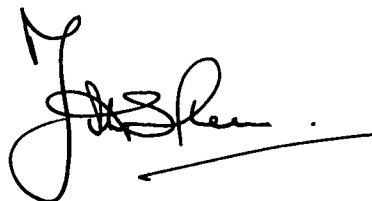
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 November 2017.

  
**N A K Brown**  
 Director

The notes on pages 10 to 15 form part of these financial statements.

**T J Sketchley**  
 Director



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KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2017

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2016	1,000	31,529	32,529
<b>Comprehensive income for the year</b>			
Profit for the year	-	122,568	122,568
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	122,568	122,568
Other movement type 1	-	(122,568)	(122,568)
<b>Total transactions with owners</b>	-	(122,568)	(122,568)
<b>At 31 August 2017</b>	<b>1,000</b>	<b>31,529</b>	<b>32,529</b>

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**KING'S HOUSE SCHOOL ENTERPRISES LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2016**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2015	1,000	31,529	32,529
<b>Comprehensive income for the year</b>			
Profit for the year	-	248,840	248,840
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	248,840	248,840
Gift aid donation to parent entity	-	(248,840)	(248,840)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	(248,840)	(248,840)
	<hr/>	<hr/>	<hr/>
<b>At 31 August 2016</b>	<b>1,000</b>	<b>31,529</b>	<b>32,529</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 10 to 15 form part of these financial statements.

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## KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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#### 1. General information

King's House School Enterprises Limited is a company limited by membership guarantee. It is incorporated in England and its registered office is 68 King's Road, Richmond, Surrey, TW10 6ES. The company is involved in facilities hire, and the operation of sports facilities.

#### 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 date of transition to FRS 102 is 1 September 2015. There is no impact on opening reserves or the profit for the comparative period from adopting FRS 102.

The financial statements are presented in sterling.

The following principal accounting policies have been applied:

##### 2.2 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.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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#### 2. Accounting policies (continued)

##### 2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Fixtures and fittings	- 20% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

##### 2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.6 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.

##### 2.7 Financial instruments

The Company only enters into basic financial instruments 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.

##### 2.8 Creditors

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

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**KING'S HOUSE SCHOOL ENTERPRISES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

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**2. Accounting policies (continued)**

**2.9 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**3. Auditors' remuneration**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<b>3,200</b>	<b>3,300</b>
<b>Fees payable to the Company's auditor and its associates in respect of:</b>		
All other services	<b>1,150</b>	<b>1,275</b>
	<b>1,150</b>	<b>1,275</b>

**4. Employees**

The average monthly number of employees, including directors, during the year was 8 (2016 - 9).

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KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017

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5. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 September 2016	16,221
Additions	810
At 31 August 2017	<u>17,031</u>
<b>Depreciation</b>	
At 1 September 2016	9,173
Charge for the year on owned assets	2,686
At 31 August 2017	<u>11,859</u>
<b>Net book value</b>	
At 31 August 2017	<u>5,172</u>
At 31 August 2016	<u>7,048</u>



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**KING'S HOUSE SCHOOL ENTERPRISES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

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**6. Stocks**

	2017 £	2016 £
Finished goods	10,778	10,228
	<u>10,778</u>	<u>10,228</u>

**7. Debtors**

	2017 £	2016 £
Trade debtors	134,886	70,954
Prepayments and accrued income	7,434	7,779
	<u>142,320</u>	<u>78,733</u>

**8. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	172,086	256,778
	<u>172,086</u>	<u>256,778</u>

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

	2017 £	2016 £
Trade creditors	11,706	9,443
Amounts owed to group undertakings	123,139	209,991
Other taxation and social security	11,987	10,025
Other creditors	750	-
Accruals and deferred income	150,245	90,799
	<u>297,827</u>	<u>320,258</u>

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## KING'S HOUSE SCHOOL ENTERPRISES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

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#### 10. Pension commitments

The company contributes to a defined contribution pension scheme for its employees. During the year, contributions totalling £4,040 (2016: £4,000) were paid into the scheme. As at 31 August 2017, £nil (2016: £nil) was due to the scheme.

#### 11. Related party transactions

The company has taken advantage of the exemption in FRS102, Section 33, not to disclose related party transactions within the group. King's House School prepares consolidated financial statements and these financial statements are publicly available and can be obtained from [www.charitycommission.co.uk](http://www.charitycommission.co.uk). There were no transactions with the directors.

#### 12. Controlling party

The controlling party of the company is King's House School (Richmond) Limited. The registered office of the parent is 68 King's Rd, Richmond, Surrey, TW10 6ES.

#### 13. First time adoption of FRS 102

The date of transition to FRS 102 is 1 September 2015. There is no impact on opening reserves or the profit for the comparative period from adopting FRS 102.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.