
REACH2 INSPIRATION LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 24 AUGUST 2015

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COMPANIES HOUSE

REACH2 INSPIRATION LIMITED

COMPANY INFORMATION

DIRECTORS Mr I Carnwell (appointed 25 February 2014)
Mr D Ashton (appointed 25 February 2014)

REGISTERED NUMBER 08910718

REGISTERED OFFICE Scientia Academy
Mona Road
Burton-on-Trent
Staffordshire
DE13 0UF

TRADING ADDRESS Scientia Academy
Mona Road
Burton-on-Trent
Staffordshire
DE13 0UF

INDEPENDENT AUDITORS Landau Baker Limited
Chartered Accountants
Mountcliff House
154 Brent Street
London
MW4 2DR

BANKERS Royal Bank Of Scotland
5 Church Street
Sheffield
S1 1HF

REACH2 INSPIRATION LIMITED

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REACH2 INSPIRATION LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 24 AUGUST 2015

The directors present their annual report and the audited financial statements for the period ended 24 August 2015.

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was to provide expert architectural design, along with project management and estate management services for primary schools.

The business was incorporated on 25th February 2014 with the intention to enhance teaching and learning environments across the REAch portfolio of academies with the aim of improving educational outcomes for children.

DIRECTORS

The directors in office during the period as follows:

Mr I Carnwell (appointed 25 February 2014)

Mr D Ashton (appointed 25 February 2014)

REACH2 INSPIRATION LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 24 AUGUST 2015**

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 that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that 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

Under section 487(2) of the Companies Act 2006, Landau Baker Limited will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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 of directors on 18 November 2015 and signed on its behalf.



Dean Ashton
Director

REACH2 INSPIRATION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF REACH2 INSPIRATION LIMITED

We have audited the financial statements of REACH2 Inspiration Limited for the period ended 24 August 2015, set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 24 August 2015 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

REACH2 INSPIRATION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF REACH2 INSPIRATION LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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 to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

Michael Durst (Senior Statutory Auditor)

for and on behalf of
Landau Baker Limited

Chartered Accountants

Mountcliff House
154 Brent Street
London
MW4 2DR

18 November 2015

REACH2 INSPIRATION LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 24 AUGUST 2015

	Note	18 months ended 24 August 2015 £
TURNOVER	1	155,648
Cost of sales		(60,824)
		<hr/>
GROSS PROFIT		94,824
Administrative expenses		(102,275)
		<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(7,451)
Tax on loss on ordinary activities	5	-
		<hr/>
LOSS FOR THE FINANCIAL PERIOD	10	(7,451)
		<hr/> <hr/>

The notes on pages 7 to 11 form part of these financial statements.

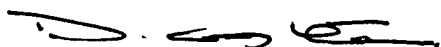
REACH2 INSPIRATION LIMITED
REGISTERED NUMBER: 08910718

BALANCE SHEET
AS AT 24 AUGUST 2015

	Note	£	2015 £
FIXED ASSETS			
Tangible assets	6		8,232
CURRENT ASSETS			
Debtors	7	31,443	
Cash at bank		127,406	
		<u>158,849</u>	
CREDITORS: amounts falling due within one year	8	<u>(174,521)</u>	
NET CURRENT LIABILITIES			<u>(15,672)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,440)</u>
CAPITAL AND RESERVES			
Called up share capital	9		11
Profit and loss account	10		<u>(7,451)</u>
SHAREHOLDERS' DEFICIT			<u>(7,440)</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 November 2015.



Dean Ashton
Director

The notes on pages 7 to 11 form part of these financial statements.

REACH2 INSPIRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 24 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The directors assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of one year from the date of approval of the financial statements.

It should be noted that there is a net deficit of £7,440 at the period end. There is a verbal agreement in place with the ultimate controlling party that funding will continue for the twelve months following the date of signature of the accounts. The net deficit does not cast significant doubt on the going concern status of the company. The ultimate controlling party is referred to in note 12.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 4 years, straight line basis
Computer equipment	- 3 years, straight line basis

2. LOSS

The loss is stated after charging:

	18 months ended 24 August 2015 £
Depreciation of tangible fixed assets:	
- owned by the company	3,365
Pension costs	17,060
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REACH2 INSPIRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 24 AUGUST 2015

3. AUDITORS' REMUNERATION

	18 months ended 24 August 2015 £
Fees payable to the company's auditor and its associates for the audit of the company's annual accounts	2,500

4. DIRECTORS' REMUNERATION

	18 months ended 24 August 2015 £
Aggregate remuneration	59,032

5. TAXATION

	18 months ended 24 August 2015 £
UK corporation tax charge on loss for the period	-

Factors affecting tax charge for the period

There is no charge for corporation tax as the company has a tax loss carried forward.

REACH2 INSPIRATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 24 AUGUST 2015**

6. TANGIBLE FIXED ASSETS

	Furniture and equipment £	Computer equipment £	Total £
Cost			
At 25 February 2014	-	-	-
Additions	6,999	4,598	11,597
At 24 August 2015	6,999	4,598	11,597
Depreciation			
At 25 February 2014	-	-	-
Charge for the period	1,832	1,533	3,365
At 24 August 2015	1,832	1,533	3,365
Net book value			
At 24 August 2015	5,167	3,065	8,232

7. DEBTORS

	2015 £
Amounts owed by group undertakings	28,772
Prepayments	2,473
Other debtors	198
	31,443

**8. CREDITORS:
Amounts falling due within one year**

	2015 £
Amounts owed to group undertakings	171,501
Other taxation and social security	520
Accruals	2,500
	174,521

REACH2 INSPIRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 24 AUGUST 2015

9. SHARE CAPITAL

	2015 £
Allotted, called up and fully paid	
11 Ordinary shares shares of £1 each	11

1 ordinary share at £1 each was issued to the following entities during the period:

REAch2 Limited
REAch2Warwickshire Academy Trust
REAch2ThamesValley Academy Trust
REAch2Sussex Academy Trust
REAch2Croydon Academy Trust
REAch2Kent Academy Trust
REAch2Maritime Academy Trust
REAch2Hertfordshire Academy Trust
REAch2Staffordshire Academy Trust
REAch2Essex Academy Trust
REAch2Waltham Forest Academy Trust

At the period end, an amount of £11 was due in respect of these shares and is included in amounts owed by group undertakings within debtors.

10. RESERVES

	Profit and loss account £
Loss for the financial period	(7,451)
At 24 August 2015	(7,451)

REACH2.INSPIRATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 24 AUGUST 2015

11. RELATED PARTY TRANSACTIONS

The company invoiced the following amounts to the Multi Academy Trusts within the REAch2 group during the period:

REAch2 Essex Academy Trust	£36,746
REAch2 Herfordshire Academy Trust	£8,800
REAch2 Thames Valley Academy Trust	£2,200
REAch2 Warwickshire Academy Trust	£2,200
REAch2 Croydon Academy Trust	£6,838
REAch2 Staffordshire Academy Trust	£5,640
REAch2 Kent Academy Trust	£17,673
REAch2 Waltham Forest Academy Trust	£75,551
Total	£155,648

The following amounts were outstanding at the period end:-

REAch2 Essex Academy Trust	£13,773
REAch2 Waltham Forest Academy Trust	£11,870
REAch2 Croydon Academy Trust	£1,966
REAch2 Staffordshire Academy Trust	£1,152
Total	£28,761

At the period end, an amount of £171,501 was due to REAch2 Limited. This was for payments made by REAch2 Limited on its behalf during the period.

Mr I Carniwell, a director of the company, was paid remuneration of £59,032, and expenditure amounting to £9,781 was reimbursed to him during the period.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is REAch2 Limited.