

Registered number: 10831473

WHITE ROSE EDUCATION SERVICES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2020

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WHITE ROSE EDUCATION SERVICES LIMITED
REGISTERED NUMBER: 10831473

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets		19,032	-
Tangible assets	6	1,248	1,664
		<u>20,280</u>	<u>1,664</u>
Current assets			
Stocks		31,911	61,748
Debtors: amounts falling due within one year	7	283,593	130,779
Cash at bank and in hand	8	278,062	168,846
		<u>593,566</u>	<u>361,373</u>
Creditors: amounts falling due within one year	9	(221,517)	(357,411)
Net current assets		<u>372,049</u>	<u>3,962</u>
Total assets less current liabilities		<u>392,329</u>	<u>5,626</u>
Net assets		<u>392,329</u>	<u>5,626</u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account		392,328	5,625
		<u>392,329</u>	<u>5,626</u>

WHITE ROSE EDUCATION SERVICES LIMITED
REGISTERED NUMBER: 10831473

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2020

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Michael Gosling
Michael Gosling (Dec 15, 2020 16:14 GMT)

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Michael Gosling
Director

Date: 14 December 2020

WHITE ROSE EDUCATION SERVICES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2018	1	2,428	2,429
Comprehensive income for the year			
Profit for the year	-	3,197	3,197
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	3,197	3,197
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 1 September 2019	1	5,625	5,626
Comprehensive income for the year			
Profit for the year	-	740,316	740,316
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	740,316	740,316
Gift aid payment	-	(353,613)	(353,613)
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	(353,613)	(353,613)
	<hr/>	<hr/>	<hr/>
At 31 August 2020	1	392,328	392,329
	<hr/>	<hr/>	<hr/>

The notes on pages 4 to 11 form part of these financial statements.

WHITE ROSE EDUCATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

White Rose Education Services Limited (company number: 10831473) is a private company limited by shares incorporated in England and Wales. The registered office is Trinity Academy Halifax, Shay Lane, Halifax, West Yorkshire, HX2 9TZ.

The principal activity is the provision of educational support services.

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 following principal accounting policies have been applied:

2.2 Going concern

The accounts show net current assets of £372,049 at 31 August 2020 (2019: £3,962) and a profit before dividends of £740,316.

The directors anticipate that the company will continue to show strong profitability and positive cashflows throughout 2020/21.

The directors have agreed that surplus profits will be paid as gift aid to the controlling charity.

Having regard to the continuing profitability and taking account of uncertainties surrounding the impact of Covid-19, the directors consider it appropriate to prepare the accounts on a going concern basis.

2.3 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.

WHITE ROSE EDUCATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.4 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 Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Website	-	2	years
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2.6 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.

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:

ICT Equipment	-	5	years
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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 profit or loss.

WHITE ROSE EDUCATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.7 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. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet 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.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 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.

2.10 Creditors

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

2.11 Financial instruments

The Company only enters into basic financial instrument 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 and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

WHITE ROSE EDUCATION SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

2. Accounting policies (continued)

2.11 Financial instruments (continued)

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Key Management Personnel

The key management personnel of the company comprise the directors of the company as listed on page 1. No directors received payment for their role as a director of the company.

4. Employees

The average monthly number of employees, including directors, during the year was 6 (2019 -3).

WHITE ROSE EDUCATION SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

5. Intangible assets

	Website £
Cost	
Additions	38,065
At 31 August 2020	<u>38,065</u>
Amortisation	
Charge for the year on owned assets	19,033
At 31 August 2020	<u>19,033</u>
Net book value	
At 31 August 2020	<u><u>19,032</u></u>
At 31 August 2019	<u><u>-</u></u>

WHITE ROSE EDUCATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

6. Tangible fixed assets

	Computer equipment £
<i>Cost or valuation</i>	
At 1 September 2019	2,080
At 31 August 2020	<u>2,080</u>
<i>Depreciation</i>	
At 1 September 2019	416
Charge for the year on owned assets	416
At 31 August 2020	<u>832</u>
<i>Net book value</i>	
At 31 August 2020	<u><u>1,248</u></u>
At 31 August 2019	<u><u>1,664</u></u>

WHITE ROSE EDUCATION SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

7. Debtors

	2020 £	2019 £
Trade debtors	170,683	84,592
Amounts owed by group undertakings	-	576
Other debtors	37,636	-
Called up share capital not paid	1	1
Prepayments and accrued income	75,273	45,610
	<u>283,593</u>	<u>130,779</u>

8. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	278,062	168,846
	<u>278,062</u>	<u>168,846</u>

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	8,601	28,457
Amounts owed to group undertakings	17,041	296,713
Other taxation and social security	6	16,708
Accruals and deferred income	195,869	15,533
	<u>221,517</u>	<u>357,411</u>

10. Share capital

	2020 £	2019 £
<i>Allotted, called up and fully paid</i>		
1 (2019 -1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

WHITE ROSE EDUCATION SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

11. Pension commitments

12. Related party transactions

As a wholly owned subsidiary the company has taken advantage of the requirement of Section 33 Related Party Disclosures paragraph 33.7 from disclosing transactions with wholly owned members of the group.


13. Controlling party

White Rose Education Services Limited is a wholly owned subsidiary of Trinity Multi Academy Trust, a company limited by guarantee registered in England and Wales, Company Registration Number 06897239, whose registered office is Trinity Multi Academy Trust, Trinity Academy Halifax, Shay Lane, Halifax, HX2 9TZ. Trinity Multi Academy Trust are responsible for finalising the financial statements.

14. Auditor's information

The auditor's report on the financial statements for the year ended 31 August 2020 was unqualified.

The audit report was signed on Dec 15, 2020 by Michael Jackson (Senior statutory auditor) on behalf of BHP LLP.

Signature: 
Mike Jackson (Dec 15, 2020 17:52 GMT)

Email: mike.jackson@bhp.co.uk