

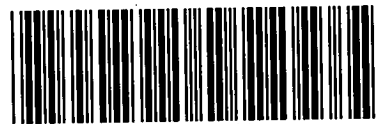
Registration number: 02545601

# KM School Limited

Abbreviated Accounts

for the Year Ended 31 August 2014

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**KM School Limited**  
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**Independent Auditor's Report to KM School Limited**  
**Under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of KM School Limited for the year ended 31 August 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's 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 audit 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.

**Basis of opinion**

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 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.



.....  
Christopher Padgett FCA (Senior Statutory Auditor)  
For and on behalf of Watson Buckle Limited  
Statutory Auditor & Chartered Accountants  
Bradford

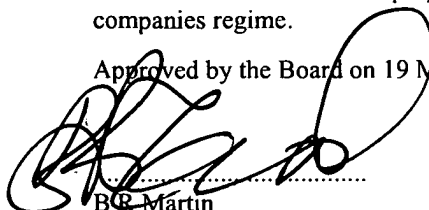
19 May 2015

**KM School Limited**  
**Abbreviated Balance Sheet**  
**at 31 August 2014**

		2014		2013
	Note	£	£	£
<b>Fixed assets</b>				
Tangible fixed assets	2		1,290,469	-
<b>Current assets</b>				
Debtors		15,900		369,823
Creditors: Amounts falling due within one year		<u>(1,000,398)</u>		<u>(198,849)</u>
Net current (liabilities)/assets			<u>(984,498)</u>	<u>170,974</u>
Net assets			<u><u>305,971</u></u>	<u><u>170,974</u></u>
<b>Capital and reserves</b>				
Called up share capital	3	100		100
Profit and loss account		<u>305,871</u>		<u>170,874</u>
Shareholders' funds			<u><u>305,971</u></u>	<u><u>170,974</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 May 2015 and signed on its behalf by:



B.R. Martin  
 Director

## **KM School Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 August 2014**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

##### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to pupils. Fees invoiced in advance are deferred on the Balance Sheet and recognised in turnover over the period of the service provision.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% straight line basis
Fixtures and fittings	10% straight line basis
Equipment	25% straight line basis

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

##### **Pensions**

KM School Limited participates in the Teachers' Pension Scheme (England and Wales) ("the Scheme"), for its teaching staff. This is a multi-employer defined benefits pension scheme and it is not possible or appropriate to identify the assets and liabilities of the Scheme which are attributable to KM School Limited.

The cost of the defined benefit pension scheme is charged to the Profit & Loss Account so as to spread the cost of pensions over the service lives of employees. Pension cost is assessed in accordance with the advice of the Government Actuary.

# KM School Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 August 2014

..... continued

### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
Additions	<u>1,522,496</u>	<u>1,522,496</u>
At 31 August 2014	<u>1,522,496</u>	<u>1,522,496</u>
<b>Depreciation</b>		
Charge for the year	<u>232,027</u>	<u>232,027</u>
At 31 August 2014	<u>232,027</u>	<u>232,027</u>
<b>Net book value</b>		
At 31 August 2014	<u><u>1,290,469</u></u>	<u><u>1,290,469</u></u>

### 3 Share capital

#### Allotted, called up and fully paid shares

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 4 Control

The company is controlled by its parent company, Buckedge Limited, copies of the financial statements of Buckedge Limited are available at Companies House, Crown Way, Maindy, Cardiff.

The ultimate controlling party is Foxlow Limited, a company registered in the British Virgin Islands.