

# Warminster School Enterprises Ltd

(a company limited by shares)

## Directors' Report & Financial Statements

For the year ended 31 August 2021

Companies House Registered Number: 02651234



# Warminster School Enterprises Ltd

## Directors' Report & Financial Statements

### for the year ended 31 August 2021

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**Warminster School Enterprises Ltd**  
**Report and Financial Statements for the year ended 31<sup>st</sup> August 2021**

**Company Information**

<b>Principle Address and Registered Office</b>	Church Street, Warminster Wiltshire, BA12 8PJ
<b>Directors</b>	Mr C J B Goodbody Mrs A Martin Mr J I McComas
<b>Company Secretary</b>	Mrs K A Mines
<b>Independent Auditor</b>	Crowe U.K. LLP Chartered Accountants 4 <sup>th</sup> Floor St James House, St James Square, Cheltenham Gloucestershire GL50 3PR
<b>Bankers</b>	Lloyds Bank Plc Canons House, Canons Way Bristol BS99 7LB

**Warminster School Enterprises Ltd**  
**Report and Financial Statements for the year ended 31<sup>st</sup> August 2021**

**Report of the directors for the year ended 31 August 2021**

The directors present their report and the audited financial statements for the year ended 31 August 2021.

**Principal activities**

The principal activity of the company during 2020-21 was to provide catering services to Primary Schools and nurseries in the Warminster area.

**Directors**

The directors who served during the year and up to date of signing were:

C J B Goodbody  
J I McComas  
A C Martin

In preparing this report, the directors have taken advantage of the small companies exemptions, including the exemption to provide a strategic report, provided by section 415A of the Companies Act 2006.

**Directors' Interests**

The Directors have no beneficial interest in shares of the company or any related company.

**Directors' Indemnities**

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial year Directors' and officers' liability insurance in respect of itself and its Directors.

**Parent Undertaking**

The company is a wholly owned subsidiary undertaking of Warminster School (a charitable company limited by guarantee).

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Report of the Directors 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), 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;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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**Directors' report (continued)**

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.

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.

**Directors' confirmations**

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Review of business and future developments**

The surplus of £27,092 (2020: £6,372) is a significant improvement on the prior year and recognises the increase in provision as Schools reopened during the year. Improvement should be seen further during the next financial year as Schools remain open, numbers increase and Weddings at Warminster begin after the restrictions caused by the pandemic.

**Financial Risk Management and Going Concern**

The company's operations expose it to a variety of financial risks that include the effects of changes in credit risk, liquidity risk and interest rate risk. The main risk is credit risk relating to amounts owed by the customer. The company's exposure to the other categories of risk is deemed to be low. The company has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the company.

The worldwide pandemic (Coronavirus) once again necessitated the closure of schools for a period of the year, however the impact was not so heavily felt as in prior years as we continued to provide a reduced service during that time to the Schools for key workers/vulnerable pupils.

Currently we are providing meals to three primary Schools and two nurseries, an increase from the previous year. We have held 3 weddings so far this year with two more scheduled for the summer months. We anticipate this level of weddings to be maintained and also are looking to increase functions at Christmas time from 2022.

The Directors are confident that no material uncertainties have been identified that may cast significant doubt about the ability of the company to continue as a going concern.

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**Report and Financial Statements for the year ended 31<sup>st</sup> August 2021**

**Directors' report (continued)**

**Independent Auditor**

Crowe. U.K. LLP have expressed their willingness to continue in office being eligible for re-appointment under the provisions of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions, including the exemption to provide a strategic report, provided by section 415A of the Companies Act 2006.

The Directors' Annual Report was approved by the Board of Directors and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J I McComas', with a horizontal line underneath.

Mr J I McComas  
Director

Date: 10<sup>th</sup> December 2021

**Warminster School Enterprises Ltd**  
**Financial Statements for the year ended 31<sup>st</sup> August 2021**

**Independent Auditor's Report to the Members of Warminster School Enterprises Ltd**

**Opinion**

We have audited the financial statements of Warminster School Enterprises Ltd for the year ended 31 August 2021 which comprise Profit and Loss Account, Balance Sheet and notes to the financial Statements, including a summary of significant accounting policies. 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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 UK, including the FRC'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**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

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

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 this gives rise to a material misstatement in the financial

**Warminster School Enterprises Ltd**  
**Financial Statements for the year ended 31<sup>st</sup> August 2021**

statements themselves. 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 matter prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our 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 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 by the company; 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 exemption 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 set out on page 3, 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.

**Auditor's 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 auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Warminster School Enterprises Ltd**  
**Financial Statements for the year ended 31<sup>st</sup> August 2021**

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases, reading minutes of those charged with governance and designing audit procedures to test the timing of income.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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). This description forms part of our auditor's report.

**Use of our report**

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



Tara Westcott  
Senior Statutory Auditor  
For and on behalf of  
**Crowe U.K. LLP**  
Statutory Auditor  
4<sup>th</sup> Floor, St James House  
St James Square  
Cheltenham  
Gloucestershire  
GL50 3PR

**Date: 17 December 2021**

**Warminster School Enterprises Ltd**  
**Financial Statements for the year ended 31<sup>st</sup> August 2021**

**Profit and Loss Account**  
**for the year ended 31 August 2021**

	Note	2021 £	2020 £
<b>Turnover</b>		<b>102,525</b>	45,985
<b>Cost of sales</b>		<b>(66,942)</b>	(30,637)
<b>Gross Profit</b>		<b>35,583</b>	15,348
<b>Administration expenses</b>		<b>(8,491)</b>	(8,976)
<b>Profit/(Loss) on ordinary activities before taxation</b>	4	<b>27,092</b>	6,372
<b>Tax on Profit on ordinary activities</b>	5	-	-
<b>Profit for the financial year</b>		<b>27,092</b>	6,372

**Warminster School Enterprises Ltd**  
**Financial Statements for the year ended 31<sup>st</sup> August 2021**

**Balance sheet at 31 August 2021**

Companies House Registered Number: 02651234

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	6	35,370	179
Cash at bank and in hand		69,873	15,658
		105,243	15,837
Creditors: amounts falling due within one year	7	(99,902)	(37,588)
<b>Net assets/ (liabilities)</b>		<b>5,341</b>	<b>(21,751)</b>
<b>Capital and reserves</b>			
Called up share capital	8	10	10
Profit and loss account	9	5,331	(21,761)
<b>Total shareholders' funds/(deficit)</b>	10	<b>5,341</b>	<b>(21,751)</b>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 14 were approved and authorised for issue by the board of directors on 10<sup>th</sup> December 2021 and were signed on its behalf by:



J I McComas  
 Director

Date: 10<sup>th</sup> December 2021

**Warminster School Enterprises Ltd**  
**Financial Statements for the year ended 31<sup>st</sup> August 2021**

**Notes to the financial statements for the year ended 31 August 2021**

**I Accounting policies**

Warminster School Enterprises Ltd, registered at Church Street, Warminster, BA12 8PJ, is a private company limited by shares and is incorporated and domiciled in England & Wales. The Company's Register Number is 02651234. The company's financial statements have been prepared on the going concern basis under the historical cost convention, and in accordance with applicable accounting standards in the United Kingdom, including Financial Reporting Standard FRS102 1A 'the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' (FRS102 1A) and the Companies Act 2006.

**a) Going Concern:**

Warminster School Enterprises Ltd's activities are largely dependent on Primary Schools remaining open. The company has increased its activity in the current year by the addition of a third primary school and a nursery for lunch provision. A revised business plan shows the company making a profit in the current and future year with a number of Weddings booked for the following year.

**b) Turnover:**

Turnover represents amounts for services provided. Turnover is recognised on an accruals basis when there is a legally binding commitment for the transfer of funds to the company.

**c) Expenditure:**

All expenditure is accounted for on an accruals basis, when a liability is incurred. Costs directly attributable to a specific expense heading are allocated to that heading. Irrecoverable VAT is charged against the category of expenditure for which it is incurred.

**d) Key Judgements and Sources of Estimation Uncertainty:**

The Directors do not believe there are any key judgements made in the preparation of the Accounts. Costs recharged from Warminster School are estimated based on appropriate cost drivers.

**Warminster School Enterprises Ltd**  
**Financial Statements for the year ended 31<sup>st</sup> August 2021**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**2 Directors' Emoluments**

During the year, no director received any emoluments in respect of their services to the company (2020: nil).

**3 Employee Costs**

No staff were employed by the company in the year, other than the directors. The amount recharged from Warminster School for staff costs for the year is £19,246 (2020: £7,484).

**4 Profit on ordinary activities before taxation**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The Profit for the year on ordinary activities before taxation is stated after charging:		
<u>Auditors' remuneration for audit services excluding VAT</u>	<b>5,325</b>	<b>3,600</b>

During 2021 £2,200 relates to prior year auditors.

**5 Tax on profit on ordinary activities**

There is an agreement between the Company and the parent Charity, whereby any taxable profits are donated to Warminster School under gift aid which is exempt of corporation tax. Profit from the year ended 31<sup>st</sup> August 2021 has not been donated to Warminster School and will only be donated when the Net Assets remain positive.

**Warminster School Enterprises Ltd**  
**Financial Statements for the year ended 31<sup>st</sup> August 2021**

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**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**6 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>35,370</b>	179
	<b>35,370</b>	179

**7 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>24,017</b>	3,600
Amounts owed to parent charity	<b>68,798</b>	32,509
Trade creditor	<b>979</b>	1,479
VAT creditor	<b>6,108</b>	-
	<b>99,902</b>	37,588

**8 Called up Share Capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
	<b>Allotted, Issued and Fully Paid</b>	<b>Allotted, Issued and Fully Paid</b>
Ordinary Shares of £1 each	<b>10</b>	10

**9 Profit and Loss Account**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Balance brought forward	<b>(21,761)</b>	(28,133)
Profit for the financial year	<b>27,092</b>	6,372
	<b>5,331</b>	(21,761)

**Warminster School Enterprises Ltd**  
**Financial Statements for the year ended 31<sup>st</sup> August 2021**

**Notes to the financial statements for the year ended 31 August 2021 (continued)**

**10 Total shareholders' funds/(deficit)**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	<b>27,092</b>	6,372
Shareholders' funds at beginning of year	<b>(21,751)</b>	(28,123)
Shareholders' (deficit)/funds at end of year	<b>5,341</b>	(21,751)

**11 Related Party Transactions**

During the year under review, the amount payable by Warminster School Enterprises Ltd under gift aid to its parent undertaking, Warminster School, was £Nil (2020: £ Nil).

Warminster School Enterprises Ltd incurred expenditure of £66,922 (2020: £26,397) relating to services recharged from Warminster School. As at the balance sheet date, Warminster School was indebted to Warminster School Enterprises for £nil (2020: £1,946), Warminster School Enterprises was indebted to Warminster School for £68,798 (2020: £32,509).

**12 Ultimate parent undertaking and controlling party**

Warminster School Enterprises Ltd is a wholly owned subsidiary undertaking of Warminster School, which is the company's ultimate parent undertaking and controlling party. Warminster School is a company and charity registered in England. The financial statements of Warminster School may be obtained from the company secretary at the company's registered address on page 2.