

Financial Statements for the Year Ended 31 August 2023

for

Kingsley School Bideford Enterprises
Limited

Shinewing Wilson Accountancy Limited
Chartered Certified Accountants
and Statutory Auditors
9 St Clare Street
London
EC3N 1LQ

Kingsley School Bideford Enterprises
Limited (Registered number: 02728996)

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for the Year Ended 31 August 2023

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Kingsley School Bideford Enterprises
Limited

Company Information
for the Year Ended 31 August 2023

DIRECTORS:

X Ren
C L Bickford-Smith

REGISTERED OFFICE:

Kingsley School
Northdown Road
Bideford
Devon
EX39 3LY

REGISTERED NUMBER:

02728996 (England and Wales)

AUDITORS:

Shinewing Wilson Accountancy Limited
Chartered Certified Accountants
and Statutory Auditors
9 St Clare Street
London
EC3N 1LQ

Kingsley School Bideford Enterprises
Limited (Registered number: 02728996)

Statement of Financial Position
31 August 2023

	Notes	31.8.23 £	31.8.22 £
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	217	17,667
Cash at bank		<u>35,192</u>	<u>27,778</u>
		35,409	45,445
CREDITORS			
Amounts falling due within one year	5	<u>29,902</u>	<u>9,475</u>
NET CURRENT ASSETS		<u>5,507</u>	<u>35,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,507</u>	<u>35,970</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>5,505</u>	<u>35,968</u>
		<u>5,507</u>	<u>35,970</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 December 2023 and were signed on its behalf by:

X Ren - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Kingsley School Bideford Enterprises Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company meets its day-to-day working capital requirements. Its UK parent company has also confirmed to financially support the company for at least 12 months from the date of signing these financial statements. The Directors have assessed the operations of the school, discussed the substance and availability of that support from the UK parent. Based on these, the directors have concluded that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Nursery, preschool income and other educational income receivable are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances and other remissions allowed by the company. Other educational income consists of extras, optional subjects and ancillaries charged to pupils.

All other types of income are accounted for on an accruals basis and recognised in the statement of financial activities when earned by the school.

2. **ACCOUNTING POLICIES - continued**

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, and loans from group undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest method.

Share capital

Financial instruments issued by the company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset.

The company's ordinary shares are classified as equity instruments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade debtors	-	1,841
Amounts owed by group undertakings	-	15,610
Other debtors	217	216
	<u>217</u>	<u>17,667</u>

Amounts owed by group undertakings are unsecured, interest free, interest free and the full amount has been settled during the year.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Amounts owed to group undertakings	24,402	3,975
Other creditors	5,500	5,500
	<u>29,902</u>	<u>9,475</u>

Amounts owed to group undertakings are unsecured, interest free and have no fixed date of repayment and are repayable on demand.

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Julie Zhuge Wilson (Senior Statutory Auditor)
for and on behalf of Shinewing Wilson Accountancy Limited

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

8. ULTIMATE CONTROLLING PARTY

The immediate parent company is Kingsley Education Limited.

The intermediate parent company and the smallest and largest group to consolidate these financial statements is KSI Education Limited. Copies of the KSI Education Limited consolidated financial statements can be obtained from the company registered office at G16, Central Court 25, Southampton Buildings, London, England, WC2A 1AL.

The ultimate controlling party is Hongjun Zhang.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.