

# Screenhold Limited

Company number: 2833063

Directors Report & Financial Statements  
for the year ended 31 August 2016

THURSDAY



\*A659C84X\*

A16

27/04/2017

#279

COMPANIES HOUSE

## Directors Report

.....  
The directors present their report and audited financial statements of the company for the year ended 31 August 2016. The directors' report has been prepared in accordance with the special provisions relating to the small companies regime of the Companies Act 2006.

### Principal Activities

The company's activities was the design and customisation of computer systems infrastructure for the benefit of its parent, The City and Guilds of London Institute ("City & Guilds"), a charity, and other members of the City & Guilds Group.

### Review of business and future developments

The company ceased trading on 31 August 2015 and is now dormant.

### Results

The retained profit for the year amounted to £nil (2015: £nil). The directors do not recommend the payment of a dividend.

### Directors and their interests

The directors of the company who were in office during the year and up to the date of the signing of the financial statements were:

J T Conybeare-Cross  
C J Payne

The directors who held office at the end of the financial year have no beneficial interest in the shares of the company (2015: £nil).

### Statement of directors' responsibilities

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 period. 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 judgements and accounting estimates that are reasonable and prudent;
- 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.

### Statement of disclosure of information to auditors

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Screenhold Limited  
Report and Financial Statements 2015/2016  
Company number: 2833063

## Directors Report

---

### Independent auditors

BDO LLP was reappointed as the company's auditor for the year ended 31 August 2016, and has expressed willingness to continue in office. A resolution to re-appoint them will be proposed at the annual general meeting.

By order of the Board



J T Conybeare-Cross  
Director  
7 December 2016

1 Giltspur Street  
London  
EC1A 9DD

## Independent Auditors' Report to the Members of Screenhold Limited

.....  
We have audited the financial statements of Screenhold Limited for the year ended 31 August 2016 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

### Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's Ethical Standards for Auditors.

### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### 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 31 August 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

### 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 and the directors' report in accordance with the small companies' regime, and to the exemption from the requirement to prepare a strategic report.



James Aston (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
Gatwick  
Date: 8 December 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

## Statement of Comprehensive Income for the year ended 31 August 2016

		Year ended 31 August 2016 £'000	Year ended 31 August 2015 £'000
	Note		
Turnover	2	-	2,588
Cost of sales		-	(2,488)
<b>Gross profit</b>		-	100
Administrative expenses		-	(2)
<b>Operating profit</b>	4	-	98
Interest payable	5	-	(22)
Gift aid payment		-	(76)
<b>Profit for the year before and after tax and total comprehensive income for the year</b>		-	-

The notes on pages 7 to 9 form part of these financial statements.

## Statement of Financial Position at 31 August 2016

	Note	31 August 2016 £'000	31 August 2015 £'000
<b>Net assets</b>		-	-
<b>Capital and reserves</b>			
Called up share capital	8	-	-
Profit and loss account		-	-
<b>Total Shareholders' funds</b>		-	-

The notes on pages 7 to 9 form part of these financial statements.

The financial statements on pages 4 to 9 were approved and authorised for issue by the Board of Directors on 7 December 2016 and signed on its behalf by:



J T Conybeare-Cross  
Director  
7 December 2016

## Statement of Changes in Equity at 31 August 2016

	Note	Share capital £'000	Profit and loss account £'000	Total equity £'000
<b>1 September 2014</b>	8	-	-	-
Profit for the financial year		-	-	-
<b>31 August 2015</b>		-	-	-
		Share capital £'000	Profit and loss account £'000	Total equity £'000
<b>1 September 2015</b>	8	-	-	-
Profit for the financial year		-	-	-
<b>31 August 2016</b>		-	-	-

The notes on pages 7 to 9 form part of these financial statements

## Notes to the Financial Statements for the year ended 31 August 2016

### 1. Accounting policies

Screenhold Limited is a company limited by shares and domiciled in England and Wales, registration number 2833063. The registered office is 1 Giltspur Street, London, EC1A 9DD.

The following accounting policies have been applied consistently in dealing with items which are considered material to the company's financial statements.

#### 1.1 Accounting convention

The financial statements are prepared on a going concern basis, and in accordance with the Companies Act 2006 and FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland. There were no material departures from those standards. There were no changes on adoption of FRS 102.

In preparation of the company accounts, advantage has been taken of the following disclosure exemptions available under FRS 102:

- No cash flow statement has been presented;
- Disclosures in respect of financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole.

#### 1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost. Cost includes the original purchase price of an asset and any costs attributable to bringing it into use. The policy is to capitalise equipment greater than £1,000. Assets which are subject to a period of construction are depreciated when they are ready for operational use. The cost of computer software and hardware is depreciated on a straight-line basis over the estimated useful life of the asset as follows:

Computer software and hardware	20% - 33%
--------------------------------	-----------

#### 1.3 Turnover

Turnover is based on the invoiced value of service provided, excluding value added tax and trade discounts. Turnover for services is recognised when delivery has occurred and where the price is determinable and reflects the commercial substance of the transaction.

#### 1.4 Taxation

Current tax is provided at amounts expected to be paid or recovered using tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred taxation is recognised in respect of all timing differences that have originated, but not reversed at the Statement of Financial Position date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Statement of Financial Position date. Deferred tax is measured on a non-discounted basis. Deferred tax assets are only recognised when the directors are satisfied that the likelihood of future taxable profits arising against which to off-set the deferred tax asset is reasonably assured.

#### 1.5 Significant accounting judgements and estimates

Management is of the opinion that there are no critical judgements nor estimates that have a significant effect on the amounts recognised in the financial statements.



## Notes to the Financial Statements for the year ended 31 August 2016

### 2. Turnover

	Year ended 31 August 2016 £'000	Year ended 31 August 2015 £'000
Computer software	-	2,588

### 3. Directors emoluments

The directors received no emoluments in respect of their services to the company (2015: £nil)

### 4. Operating Profit

	Year ended 31 August 2016 £'000	Year ended 31 August 2015 £'000
The operating profit is stated after charging:		
Audit fees	-	2
Depreciation of tangible fixed assets	-	1,764

### 5. Interest payable and similar charges

	Year ended 31 August 2016 £'000	Year ended 31 August 2015 £'000
Loan from parent	-	22

## Notes to the Financial Statements for the year ended 31 August 2016

### 6. Tax on profit on ordinary activities

	Year ended 31 August 2016 £'000	Year ended 31 August 2015 £'000
<b>Profit on ordinary activities before taxation</b>	-	-
Profit on ordinary activities multiplied by the small companies' rate of corporation tax in the UK of 20% (2015: 20%)	-	-
Effects of:		
Capital allowances higher than depreciation	-	(999)
Group relief claimed previously disallowed	-	126
Losses carried back due to gift aid payment not being made	-	826
Losses carried forward	-	31
Permanent timing differences (2014/15 gift aid payment)	-	16
<b>Total tax charge</b>	-	-

### 7. Deferred tax

A deferred tax asset of nil £nil (2015: £nil) arises from timing differences between depreciation and capital allowances.

### 8. Called up share capital

	31 August 2016 £	31 August 2015 £
<b>Authorised</b>		
100 (2014: 100) ordinary shares of £1 each	100	100
<b>Issued/fully paid</b>		
1 (2014: 1) ordinary share of £1	1	1

The share capital of the Company is £1 divided into 1 Ordinary shares of £1 each, and the Company shall have the power to divide the original or any increased capital into several classes, and to attach thereto any preferential, deferred qualified or other special rights, privileges, restrictions or conditions. These shares have attached to them full voting, dividend and capital distribution rights; they do not confer any rights of redemption.

### 9. Ultimate parent undertaking and controlling party

The company's immediate and ultimate parent undertaking and controlling party is The City and Guilds of London Institute, an organisation formed under Royal Charter which is a charity registered in England and which operates worldwide. The principal address of The City and Guilds of London Institute is 1 Giltspur Street, London, EC1A 9DD. Group financial statements have been prepared as at 31 August 2016 and may be obtained from the Secretary at the above address.

### 10. Related party transactions

The Company is wholly owned by its parent undertaking. The Company has therefore elected to make use of the exemption provided in Section 33.1A of FRS 102, 'Related Party Disclosures' not to disclose related party transactions with other wholly owned members of the City & Guilds Group.