

REGISTERED NUMBER: 04175538 (England and Wales)

Audited Financial Statements
for the Year Ended 31 August 2018
for
Durham School Trading Limited



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for the Year Ended 31 August 2018**

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Durham School Trading Limited

**Company Information
for the Year Ended 31 August 2018**

DIRECTORS:

R W Ribchester
J L Kirkley

SECRETARY:

D J Leigh

REGISTERED OFFICE:

The Grove
Durham School
Quarryheads Lane
Durham
DH1 4SZ

REGISTERED NUMBER:

04175538 (England and Wales)

SENIOR STATUTORY AUDITOR: Gary Ellis BA FCA

AUDITORS:

Clive Owen LLP
Chartered Accountants
Statutory Auditors
Kepier House
Belmont Business Park
Durham
DH1 1TW

Balance Sheet
31 August 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	-	14
Investments	5	176	176
		<u>176</u>	<u>190</u>
CURRENT ASSETS			
Stocks	6	59,477	53,578
Debtors	7	10,507	3,375
Cash at bank		9,039	5,464
		<u>79,023</u>	<u>62,417</u>
CREDITORS			
Amounts falling due within one year	8	204,566	173,568
NET CURRENT LIABILITIES		<u>(125,543)</u>	<u>(111,151)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(125,367)</u>	<u>(110,961)</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Retained earnings		(125,368)	(110,962)
SHAREHOLDERS' FUNDS		<u>(125,367)</u>	<u>(110,961)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 4 December 2018 and were signed on its behalf by:



R W Ribchester - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2018**

1. STATUTORY INFORMATION

Durham School Trading 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The accounts have been prepared on the going concern basis, the validity of which depends upon the continuing support of the parent undertaking of the company. If the going concern basis proved not to be valid, adjustments would have to be made to restate the value of the assets to their recoverable amount, to provide any further liabilities that arise and reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Turnover is recognised at the point of sale of goods and services.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on cost

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit and loss.

Investments

Investments held as fixed assets are included at cost less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 September 2017 and 31 August 2018	25,517
DEPRECIATION	
At 1 September 2017	25,503
Charge for year	14
At 31 August 2018	25,517
NET BOOK VALUE	
At 31 August 2018	-
At 31 August 2017	14

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

5. **FIXED ASSET INVESTMENTS**

	Interest in joint venture £
COST	
At 1 September 2017 and 31 August 2018	176
NET BOOK VALUE	
At 31 August 2018	176
At 31 August 2017	176

6. **STOCKS**

	2018 £	2017 £
Stocks	59,477	53,578

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	10,115	3,375
Other debtors	392	-
	10,507	3,375

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	4,572	3,290
Amounts owed to group undertakings	192,019	157,103
VAT	3,449	2,995
Other creditors	2,850	5,245
Accruals and deferred income	1,676	4,935
	204,566	173,568

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
1	Ordinary shares	£1	1	1

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

The Report of the Auditors was unqualified.

Gary Ellis BA FCA (Senior Statutory Auditor)
for and on behalf of Clive Owen LLP

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

11. 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.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees of Durham School.