

Registration number 04504519

**The Valle Academy Trust Ltd**  
**Company limited by guarantee**

**Directors' report and financial statements**

**for the year ended 31 August 2015**



**The Valle Academy Trust Ltd**  
**Company limited by guarantee**

**Company information**

Directors	H Goddard L Barnard
Secretary	L Barnard
Company number	04504519
Registered office	Wilton House Delamare Road Cheshunt Hertfordshire EN8 9SG
Accountants	SRV Delson Amba House 2nd Floor Delson Suite 15 College Road Harrow HA1 1BA
Business address	Wilton House Delamare Road Cheshunt Hertfordshire EN8 9SG

**The Valle Academy Trust Ltd**  
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**The Valle Academy Trust Ltd**  
**Company limited by guarantee**

**Directors' report**  
**for the year ended 31 August 2015**

The directors present their report and the financial statements for the year ended 31 August 2015.

**Principal activity**

The principal activity of the company is the operation of arts facilities

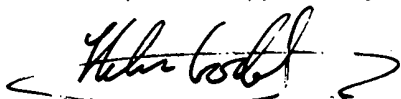
**Directors**

The directors who served during the year are as stated below:

H Goddard  
L Barnard

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board and signed on its behalf by

A handwritten signature in black ink, appearing to read 'H Goddard', enclosed within a large, stylized right-facing curly bracket.

**H Goddard**  
**Director**

Date:

27<sup>th</sup> May 2016

**The Valle Academy Trust Ltd**  
**Company limited by guarantee**

**Profit and loss account**  
**for the year ended 31 August 2015**

		<b>2015</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	204,758	195,642
Cost of sales		(136,626)	(128,111)
<b>Gross profit</b>		68,132	67,531
Administrative expenses		(69,297)	(70,593)
<b>Operating loss</b>	<b>3</b>	(1,165)	(3,062)
Other interest receivable and similar income		17	25
<b>Loss on ordinary activities before taxation</b>		(1,148)	(3,037)
Tax on loss on ordinary activities		-	-
<b>Loss for the year</b>	<b>7</b>	(1,148)	(3,037)
Accumulated (loss)/profit brought forward		(689)	2,348
<b>Accumulated loss carried forward</b>		(1,837)	(689)

The notes on pages 5 to 7 form an integral part of these financial statements.

**The Valle Academy Trust Ltd**  
**Company limited by guarantee**

**Balance sheet**  
**as at 31 August 2015**

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		3,444		4,592
<b>Current assets</b>					
Debtors	5	7,500		7,500	
Cash at bank and in hand		(8,145)		(8,145)	
		(645)		(645)	
<b>Creditors: amounts falling due within one year</b>	6	(4,636)		(4,636)	
<b>Net current liabilities</b>			(5,281)		(5,281)
<b>Total assets less current liabilities</b>			(1,837)		(689)
<b>Deficiency of assets</b>			(1,837)		(689)
<b>Reserves</b>					
Profit and loss account	7		(1,837)		(689)
<b>Members' funds</b>			(1,837)		(689)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

**The Valle Academy Trust Ltd**  
**Company limited by guarantee**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)**  
**for the year ended 31 August 2015**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2015 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board and signed on its behalf by



**H Goddard**  
**Director**

Date: 27<sup>th</sup> May 2016

Registration number 04504519

The notes on pages 5 to 7 form an integral part of these financial statements.

**The Valle Academy Trust Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 August 2015**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% reducing balance

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**3. Operating loss**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>1,148</u>	<u>1,531</u>



**The Valle Academy Trust Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 August 2015**

..... continued

4. Tangible fixed assets	Short leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 September 2014	29,243	39,824	69,067
At 31 August 2015	29,243	39,824	69,067
<b>Depreciation</b>			
At 1 September 2014	29,242	35,233	64,475
Charge for the year	-	1,148	1,148
At 31 August 2015	29,242	36,381	65,623
<b>Net book values</b>			
At 31 August 2015	1	3,443	3,444
At 31 August 2014	1	4,591	4,592

5. Debtors	2015 £	2014 £
Prepayments and accrued income	7,500	7,500

6. Creditors: amounts falling due within one year	2015 £	2014 £
Bank overdraft	256	256
Accruals and deferred income	4,380	4,380
	4,636	4,636

7. Reserves	Profit and loss account £	Total £
At 1 September 2014	(689)	(689)
Loss for the year	(1,148)	(1,148)
At 31 August 2015	(1,837)	(1,837)

**The Valle Academy Trust Ltd**  
**Company limited by guarantee**

**Notes to the financial statements**  
**for the year ended 31 August 2015**

..... continued

**8. Company limited by guarantee**

The company is limited by guarantee provided by the members.

**The Valle Academy Trust Ltd**  
**Company limited by guarantee**

**Detailed trading profit and loss account**  
**for the year ended 31 August 2015**

	2015		2014	
	£	£	£	£
<b>Sales</b>				
Sales		204,758		195,642
		<u>204,758</u>		<u>195,642</u>
<b>Cost of sales</b>				
Studio, theatre and hall hire	5,413		5,432	
Purchases/Direct Costs	24,425		6,449	
Music and Videos	2,052		4,794	
Tutors	104,736		111,436	
	<u>136,626</u>		<u>128,111</u>	
		(136,626)		(128,111)
<b>Gross profit</b>	33%	68,132	35%	67,531
<b>Administrative expenses</b>	69,297		70,593	
		<u>(69,297)</u>		<u>(70,593)</u>
<b>Operating loss</b>	1%	(1,165)	2%	(3,062)
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	17		25	
		<u>17</u>		<u>25</u>
<b>Net loss for the year</b>		<u><u>(1,148)</u></u>		<u><u>(3,037)</u></u>

**The Valle Academy Trust Ltd**  
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**Administrative expenses**  
**for the year ended 31 August 2015**

	2015	2014
	£	£
<b>Administrative expenses</b>		
Rent payable	30,000	30,000
Rates	7,420	1,451
Insurance	4,456	3,271
Light and heat	1,843	2,052
Cleaning	780	780
Repairs and maintenance	912	2,318
Printing, postage and stationery	2,632	4,368
Advertising	870	652
Telephone	1,456	1,370
Computer costs	690	306
Hire of equipment	1,980	3,055
Bookkeeping fees	12,300	11,888
Accountancy fees	1,620	1,300
Bank charges	795	656
General expenses	(1)	5,149
Charitable donations	250	300
Subscriptions	146	146
Depreciation on fixtures, fittings and equipment	1,148	1,531
	<u>69,297</u>	<u>70,593</u>