

**ST AUGUSTINE'S COLLEGE LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2016  
UNAUDITED**



**ST AUGUSTINE'S COLLEGE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2016**

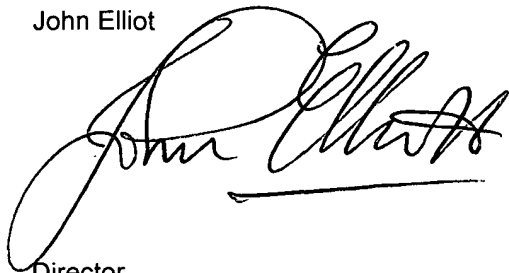
	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	2,980,755	3,008,640
<b>CURRENT ASSETS</b>			
Stocks		18,172	12,370
Debtors		103,515	94,058
Cash in hand		169,844	115,758
		<u>291,531</u>	<u>222,186</u>
<b>CREDITORS:</b> amounts falling due within one year	3	<u>(1,523,464)</u>	<u>(1,440,355)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,234,933)</u>	<u>(1,218,169)</u>
<b>NET ASSETS</b>		<u>1,745,822</u>	<u>1,790,471</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Share premium account		343,599	343,599
Revaluation reserve		1,838,326	1,847,643
Profit and loss account		<u>(437,103)</u>	<u>(401,771)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,745,822</u>	<u>1,790,471</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2016 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

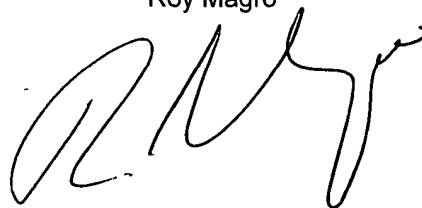
Approved by the Board on 26th April 2017  
and signed on its behalf by:

John Elliot



Director

Roy Magro



Director

The notes on pages 2 to 3 form part of these financial statements.

**ST AUGUSTINE'S COLLEGE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of the freehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The full financial statements have been prepared on the going concern basis on the grounds that the company has sufficient funds available, with the support of the bank and the directors to meet the liabilities as they fall due.

**1.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Revenue is recognised to coincide with the date that the venue centre is hired and when rental income falls due.

**1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	2% straight line
Furniture, fittings and equipment	10% - 33% straight line

**1.4 INVESTMENT PROPERTIES**

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and Statement of Standard Accounting Practice No.19 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

**1.5 STOCKS AND WORK IN PROGRESS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.6 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation except as described in the following circumstances.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**ST AUGUSTINE'S COLLEGE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost or valuation</b>	
At 1 August 2015	3,291,953
Additions	<u>9,052</u>
At 31 July 2016	<u>3,301,005</u>
<b>Depreciation</b>	
At 1 August 2015	283,313
Charge for the year	<u>36,937</u>
At 31 July 2016	<u>320,250</u>
<b>Net book values</b>	
At 31 July 2016	<u>2,980,755</u>
At 31 July 2015	<u>3,008,640</u>

**3. CREDITORS:**

**Amounts falling due within one year**

Included within creditors are amounts totalling £1,064,522 (2015 - £1,124,522) which are secured by a first legal charge over the freehold and investment property of the company.

**4. SHARE CAPITAL**

	2016 £	2015 £
<b>Authorised, allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**5. RELATED PARTY TRANSACTIONS**

During the year the Company made purchases of £nil (2015 - £147,356) from Millwood Designer Homes Limited, a company in which both John Elliott and Jeff Elliott are also directors and have a controlling interest. At the year end £nil (2015 - £nil) was payable to Millwood Designer Homes Limited. All transactions were made under normal commercial terms.