Registration number: 4863759

Friends of Cherwell and Isis Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 30 June 2018

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COMPANIES HOUSE

Friends of Cherwell and Isis Limited
Officers

Directors	L W Alexander R T F Crothers M C Elithorn A Mikailova (appointed 29 March 2018) N E V Perry T M Pursey P A Stevenson
Secretary	M C Elithorn
Registered office	108 Clifford's Inn Fetter Lane London EC4A 1BX

Friends of Cherwell and Isis Limited
Directors' Report for the Year Ended 30 June 2018

The directors present their report and the financial statements for the year ended 30 June 2018.

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Principal activity

The principal activity of the company is acting as sole member of Oxford Student Publications Limited ("**OSPL**"). The principal activity of OSPL is that of newspaper production and publication.

Financial Performance

The Company received dividends totalling £nil from OSPL, received bank interest of £1,300 and accrued bank interest of £260 during the year under review. There were no other transactions in the year under review.

Directors

The directors who held office during the year were as follows:

L W Alexander
R T F Crothers
M C Elithorn
A Mikailova
N E V Perry
T M Pursey
P A Stevenson

As the Company is limited by guarantee, there are no directors' interests in the shares of the company.

Small company provisions

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

Approved by the Board on 8 March 2019 and signed on its behalf by:

.....

R T F Crothers
Director

Friends of Cherwell and Isis Limited
Profit and Loss Account for the Year Ended 30 June 2018

	Note	2018 £	2017 £
Turnover		-	-
Gross profit		-	-
Administrative Expenses		-	-
Operating profit		-	-
Income from group undertakings		-	36,000
Other interest receivable		1,300	1,048
Profit on ordinary activities before taxation		1,300	1,048
Tax on profit on ordinary activities		(247)	(207)
Profit for the financial year		1,053	36,841

The notes on pages 6 and 7 form an integral part of these financial statements.

Friends of Cherwell and Isis Limited
Balance Sheet as at 30 June 2018

	Note	2018 £	2018 £	2017 £	2017 £
Current Assets					
Cash at bank and in hand		143,162		142,069	
Interest accrued		260		260	
Creditors: Amounts falling due within one year	6	(247)		(207)	
Net assets			143,175		142,122
Capital and reserves					
Profit and loss reserve	7		143,175		142,122
			143,175		142,122

For the financial year ended 30 June 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476 requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and preparing accounts 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 8 March 2019 and signed on its behalf by:

.....

R T F Crothers
Director

The notes on pages 6 and 7 form an integral part of these financial statements.

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Under section 398 of the Companies Act 2006 the company is not obliged to prepare group accounts by virtue of its size. Therefore, the accounts present information about the company as an individual undertaking and not about its group.

2. Directors' emoluments

No emoluments were paid to the directors during the year (2017 - £nil).

3. Taxation

Analysis of current period tax charge

	2018	2017
	£	£
Current tax		
Corporation tax charge	247	207

4. Other interest receivable

The Company received bank interest of £1,300 during the year (2017 - £1,048).

5. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

6. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Corporation tax	247	207
	247	207

7. Reserves

	Profit and loss reserve £
Balance at 1 July 2017	142,122
Transfer from profit and loss account for the year	1,053
Balance at 30 June 2018	143,175

8. Related parties

Controlling entity

The Company is controlled by the directors. As the Company is limited by guarantee, there are no directors' interests in the shares of the Company. No individual or group of individuals has overall control of the Company.

Membership of Group Undertaking

The Company is the sole member of OSPL, a company limited by guarantee incorporated in England and Wales.

In the event that OSPL is wound up while the Company is a member, or within one year after it ceases to be a member, the Company may be required to contribute up to £1 to the assets of OSPL. The membership is not transferable.

The directors do not anticipate that the Company will be required to contribute any amount to the assets of OSPL during the next 12 months. Although the directors believe that OSPL may pay a dividend to the Company during the year ending 30 June 2019, they do not believe that it is appropriate to re-value the Company's membership in OSPL given the lack of certainty that any dividend will be paid and the restriction on transfer of the Company's membership in OSPL.