

Company Registration No. 05181895 (England and Wales)

**FINAL**  
**08/02/19**

**PRESTFELDE SCHOOL ENTERPRISES LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**

**COMPANIES HOUSE**  
**EDINBURGH**

**31 MAY 2019**

**FRONT DESK**



# **PRESTFELDE SCHOOL ENTERPRISES LIMITED**

## **COMPANY INFORMATION** **YEAR ENDED 31 AUGUST 2018**

---

**Directors** Mr A H R Richards  
Mr S M Hay

**Company number** 05181895

**Registered office** London Road  
Shrewsbury  
Shropshire  
SY2 6NZ

**Auditors** RSM UK Audit LLP  
9<sup>th</sup> Floor  
3 Hardman Street  
Manchester  
M3 3HF

# **PRESTFELDE SCHOOL ENTERPRISES LIMITED**

## **CONTENTS**

**YEAR ENDED 31 AUGUST 2018**

---

	<b>Page</b>
Directors' report	1
Independent Auditors' report	2
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 7

# **PRESTFELDE SCHOOL ENTERPRISES LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2018**

---

The directors present their report and financial statements for the year ended 31 August 2018.

### **Principal activities**

The company has not traded in the year and is dormant. The company has not received any income.

### **Directors**

The following directors have held office since 1 September 2017

Mr A H R Richards

Mr S M Hay

### **Directors' Responsibilities Statement**

The directors are responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. 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 judgments 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.

These accounts have been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption. Exemption has been taken from preparing a strategic report.

### **Statement of disclosure to auditor**

The directors confirm that:

- so far as each trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the 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 company's auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board of Directors of Prestfelde School Enterprises Ltd on 19th February 2019, including, in their capacity as company directors, approving the Directors' Report contained therein, and signed on its behalf by:

  
S M Hay  
CHAIRMAN

# **PRESTFELDE SCHOOL ENTERPRISES LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRESTFELDE SCHOOL ENTERPRISES LIMITED**

---

### **Opinion**

We have audited the financial statements of Prestfelde School Enterprises Limited (the 'company') for the year ended 31 August 2018 which comprise the Profit and Loss account, Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2018 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.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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

# PRESTFELDE SCHOOL ENTERPRISES LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRESTFELDE SCHOOL ENTERPRISES LIMITED

---

- 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.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors report.

### **Responsibilities of Directors**

As explained more fully in the Directors Responsibilities Statement set out on page 1, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

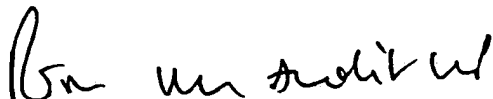
### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

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.



### **Dale Thorpe (Senior Statutory Auditor)**

RSM UK Audit LLP, Statutory Auditor

Chartered Accountants

9th Floor

3 Hardman Street

Manchester

M3 3HF

20 February, 2019

# **PRESTFELDE SCHOOL ENTERPRISES LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Profit/(Loss) on ordinary activities before taxation</b>	-	-
<b>Tax on profit/(loss) on ordinary activities</b>	-	-
<b>Profit/(Loss) on ordinary activities after taxation</b>	-	-

The accompanying notes form an integral part of this profit and loss account.

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# PRESTFELDE SCHOOL ENTERPRISES LIMITED

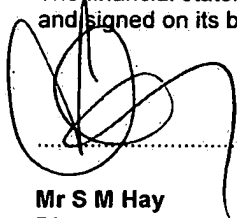
## BALANCE SHEET AS AT 31 AUGUST 2018

	Notes	2018		2017	
		£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		10		10	
Debtors	4	10		10	
<b>Total assets less current liabilities</b>			<u>20</u>		<u>20</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account	6		(80)		(80)
<b>Shareholders' funds – equity interests</b>			<u>20</u>		<u>20</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accompanying notes form an integral part of this balance sheet.

The financial statements were approved by the Board on 14th February, 2019  
and signed on its behalf by:



9/2/19

**Mr S M Hay**  
Director

Company Registration No. 05181895



# PRESTFELDE SCHOOL ENTERPRISES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

### 1 Company Information

- 1.1 Prestfelde School Limited is a limited liability company incorporated in England and Wales. The address of the Registered Office is Prestfelde School, London Rd, SHREWSBURY, SY2 6NZ.

### 2 Accounting policies

#### 2.1 Accounting convention

The financial statements for the year ended 31 August 2018 are the second financial statements that comply with FRS102: The Financial Reporting Standard applicable in the UK and Republic of Ireland. The accounting policies have been amended as required by FRS102. No changes to the financial position or financial performance have been required to transition to FRS102.

Prestfelde School Enterprises Limited meets the definition of a qualifying entity under FRS102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements, which are presented alongside the consolidated financial statements. Exemptions have been taken in relation to key management personnel and presentation of a cash flow statement.

The Financial statements have been prepared in £ Sterling to the nearest £pound as this is the operational currency of the entity. The functional currency is also £ Sterling.

#### 2.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 2.3 Accounting Estimates and Judgements

There are no critical accounting judgements or key sources of estimation uncertainty at the reporting date.

### 3 Employees

#### Number of employees

There were no employees during the year.

### 4 Debtors

	2018 £	2017 £
Amounts owed from group undertakings	10	10
	<u>10</u>	<u>10</u>

### 5 Share capital

	2018 £	2017 £
Allotted, called up and fully paid 100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 6 Profit and Loss Account

	Profit and loss account £
As at 31 August 2018 and 31 August 2017	(80)

# **PRESTFELDE SCHOOL ENTERPRISES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018**

---

### **7 Ultimate Controlling Party**

The immediate controlling party is Prestfelde School Limited a registered charity number 1102931. The accounts of Prestfelde School Enterprise Company Limited are included within the consolidated financial statements of Prestfelde School Limited. The ultimate controlling party is The Woodard Corporation Limited, a registered charity number 1096270, which is incorporated in England and Wales. Copies of the financial statements of the Woodard Corporation can be obtained from High Street, Abbots Bromley, Rugeley, Staffordshire, WS15 3BW.