

Registered number: 05580019

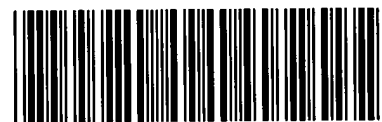
SHREWSBURY SCHOOL TRADING COMPANY LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2018

THURSDAY



A10 *A7WDJN74* 03/01/2019 #31
COMPANIES HOUSE

SHREWSBURY SCHOOL TRADING COMPANY LIMITED
REGISTERED NUMBER: 05580019

BALANCE SHEET
AS AT 31 JULY 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	6,028	-
		<u>6,028</u>	<u>-</u>
Current assets			
Stocks		209,953	-
Debtors: amounts falling due within one year	4	102,527	-
Cash at bank and in hand		287,223	70
		<u>599,703</u>	<u>70</u>
Creditors: amounts falling due within one year	5	(605,631)	(113)
Net current liabilities		<u>(5,928)</u>	<u>(43)</u>
Net assets		<u>100</u>	<u>(43)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		-	(143)
		<u>100</u>	<u>(43)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 November 2018.



M J Ware
Director

The notes on pages 2 to 5 form part of these financial statements.

SHREWSBURY SCHOOL TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

1. General information

The company is a private limited company, limited by shares, which is incorporated and registered in England and Wales (no.05580019). The address of the registered office is The Bursary, Kingsland House, Shrewsbury School, The Schools, Shrewsbury, SY3 7AA.

The company is part of a public benefit group as defined by FRS 102.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the financial statements.

2.3 Turnover

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

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	- 10-33.3%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

SHREWSBURY SCHOOL TRADING COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

2. Accounting policies (continued)

2.5 Stocks

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.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Short term debtors are measured at transaction price, less any impairment.

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Pensions

The company operates a defined contribution pension scheme (Shrewsbury School (2001) Retirement Benefits Scheme). This scheme gives exemption from the requirement to offer a stakeholder scheme.

SHREWSBURY SCHOOL TRADING COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

3. Tangible fixed assets

	Fixtures & fittings £
Cost	
Additions	833
Transfers intra group	7,137
	<hr/>
At 31 July 2018	7,970
	<hr/>
Depreciation	
Charge for the year on owned assets	1,942
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At 31 July 2018	1,942
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Net book value	
At 31 July 2018	6,028
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At 31 July 2017	-
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4. Debtors

	2018 £	2017 £
Trade debtors	86,309	-
Prepayments and accrued income	16,218	-
	<hr/>	<hr/>
	102,527	-
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SHREWSBURY SCHOOL TRADING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	21,767	-
Amounts owed to group undertakings	437,578	113
Other taxation and social security	27,479	-
Other creditors	36,333	-
Accruals and deferred income	82,474	-
	<u>605,631</u>	<u>113</u>

6. Pension commitments

The company operates a defined contribution pension scheme (Shrewsbury School (2001) Retirement Benefits Scheme). The assets of the scheme are held separately from those of the company. This scheme gives exemption from the requirement to offer a stakeholder scheme. Contributions totalling £Nil (2017-£Nil) were payable to the scheme at the balance sheet date.

7. Acquired operations

On 1 December 2017 the operations of the school shop and other recreational activities and related assets and liabilities were transferred from Shrewsbury School Enterprises Limited, a fellow subsidiary. The net book value of the assets transferred was £231,326. At the year end £229,337 of this balance remains owed as a group creditor.

8. Controlling party

Shrewsbury School Trading Company Limited considers Shrewsbury School, a registered charity in England, to be its ultimate controlling party. The Company is included in the consolidated financial statements of Shrewsbury School. It's registered office is The Bursary, Kingsland House, Shrewsbury School, The Schools, Shrewsbury, SY3 7AA.

9. Auditor's information

The auditor's report on the financial statements for the year ended 31 July 2018 was unqualified.

The audit report was signed by Guy Biggin (Senior statutory auditor) on behalf of Crowe U.K. LLP.