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Registered number
06683232

AMENDED

London Brookes College

-(A Company Limited by Guarantee)

Directors' Report and Financial Statements

For the year ended 31 March 2017

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COMPANIES HOUSE

London Brookes College
Report and accounts
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**London Brookes College
Company Information**

Directors

Ishtiaq Ahmed
Iqan Ahmed
Saqlan Ahmed
Unaiza Ahmed
Aqsa Ahmed Hassan

Secretary

Unaiza Ahmed

Auditors

I.A. Kay & Co
Unit 3, 10-17 Sevenways Parade
Ilford
Essex
IG2 6JX

Bankers

National Westminster Bank plc
Henden, Church Road Branch
95 Church Road
London
NW4 4DL

Registered office

42 The Burroughs
London
NW4 4AP

Registered number

06683232

London Brookes College**Registered number:****06683232****Directors' Report**

The directors who are also the trustees, present their report and financial statements for the year ended 31 March 2017.

Principal activities

The principal activity of the company continued to be that of providing education to GCSE and GCSE & A level students.

Scholarship scheme

London Brookes College operates a scholarship scheme by not charging full amount of fee to deserving students and for the year ended 31 March 2017 the total amount of scholarship offered was £101,260 (2016 = £89,500)

Directors

The following persons served as directors during the year:

Ishtiaq Ahmed
Iqan Ahmed
Saqlan Ahmed
Unaiza Ahmed
Aqsa Ahmed Hassan

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 July 2018 and signed on its behalf.



Ishtiaq Ahmed
Director

London Brookes College

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

London Brookes College
Independent auditor's report
to the members of London Brookes College

Opinion

We have audited the accounts of London Brookes College for the year ended 31 March 2017 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the accounts, 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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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.

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the accounts to the companies house.

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 accounts is not appropriate; or
- the directors have not disclosed in the accounts 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 accounts are authorised for issue.

Other information

The other information comprises the information included in the report and accounts, other than the accounts and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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 accounts are prepared is consistent with the accounts; and
- the directors' report has been prepared in accordance with applicable legal requirements.

London Brookes College
Independent auditor's report
to the members of London Brookes College

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
- the accounts 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; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.



M. I. A. Khan
(Senior Statutory Auditor)
for and on behalf of
I.A. Kay & Co
Accountants and Statutory Auditors
23 July 2018

Unit 3, 10-17 Sevenways Parade
Ilford
Essex
IG2 6JX

London Brookes College
Profit and Loss Account
for the year ended 31 March 2017

	2017 £	2016 £ As restated
Turnover	1,180,387	1,173,120
Cost of sales	(101,260)	(89,500)
Gross profit	<u>1,079,127</u>	<u>1,083,620</u>
Administrative expenses	(844,337)	(851,429)
Other operating income	9,941	6,820
Operating profit	<u>244,731</u>	<u>239,011</u>
Interest receivable	378	420
Interest payable	(36,266)	(42,686)
Profit on ordinary activities before taxation	<u>208,843</u>	<u>196,745</u>
Tax on profit on ordinary activities	-	-
Profit for the financial year	<u>208,843</u>	<u>196,745</u>

Continuing operations

None of the company's activities were acquired or discontinued during the current year or previous year.

Total recognised gains and losses

The company has no recognised gains and losses other than the profits for the current year or previous year.

The notes on pages 9-13 form an integral part of these accounts

London Brookes College
Registered number:
Balance Sheet –AMENDED
as at 31 March 2017

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	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,082,294	943,596
Current assets			
Debtors	5	3,300	38,691
Cash at bank and in hand		543,223	328,742
		<u>546,523</u>	<u>367,433</u>
Creditors: amounts falling due within one year	6	(72,963)	(61,149)
Net current assets		<u>473,560</u>	<u>306,284</u>
Total assets less current liabilities		<u>1,555,854</u>	<u>1,249,880</u>
Creditors: amounts falling due after more than one year	7	(600,786)	(503,655)
Net assets		<u>955,068</u>	<u>746,225</u>
Capital and reserves			
Profit and loss account		955,068	746,225
Total funds		<u>955,068</u>	<u>746,225</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.



Ishtiaq Ahmed
Director

Approved by the board on 20 July 2018

The notes on pages 9-13 form an integral part of these accounts

London Brookes College
Statement of Changes in Equity
for the year ended 31 March 2017

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2015	-	-	-	549,480	549,480
Profit for the financial year				196,745	196,745
At 31 March 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>746,225</u>	<u>746,225</u>
At 1 April 2016	-	-	-	746,225	746,225
Profit for the financial year				208,843	208,843
At 31 March 2017	<u>-</u>	<u>-</u>	<u>-</u>	<u>955,068</u>	<u>955,068</u>

London Brookes College
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

The estimated replacement cost the building is taken as £300,000.

Leasehold land and buildings	over the lease term
Fixtures, fittings, tools and equipment	25% reducing balance
Building	2% straight line

London Brookes College
Notes to the Accounts
for the year ended 31 March 2017

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

Pase exemption

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the accounts to the companies house.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

London Brookes College
Notes to the Accounts
for the year ended 31 March 2017

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Transition to FRS 102

This is the first year in which the financial statements have been prepared under FRS 102. There have been no differences in the P&L or balance sheet under former UK GAAP and FRS 102.

2 Audit information

The audit report is unqualified.

Senior statutory auditor: Mr I A Khan
 Firm: I.A. Kay & Co
 Date of audit report: 23 July 2018

3 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	<u>42</u>	<u>34</u>

4 Tangible fixed assets

	Land and buildings £	Fixtures, fittings, tools and equipment £	Total £
Cost			
At 1 April 2016	930,872	37,206	968,078
Additions	<u>147,879</u>	<u>-</u>	<u>147,879</u>
At 31 March 2017	<u>1,078,751</u>	<u>37,206</u>	<u>1,115,957</u>
Depreciation			
At 1 April 2016	-	24,482	24,482
Charge for the year	<u>6,000</u>	<u>3,181</u>	<u>9,181</u>
At 31 March 2017	<u>6,000</u>	<u>27,663</u>	<u>33,663</u>
Net book value			
At 31 March 2017	<u>1,072,751</u>	<u>9,543</u>	<u>1,082,294</u>
At 31 March 2016	<u>930,872</u>	<u>12,724</u>	<u>943,596</u>

London Brookes College
Notes to the Accounts
for the year ended 31 March 2017

5 Debtors	2017	2016
	£	£
Trade debtors	1,300	32,905
Other debtors	2,000	5,786
	<u>3,300</u>	<u>38,691</u>
 6 Creditors: amounts falling due within one year	 2017	 2016
	£	£
Bank loans and overdrafts	52,869	35,306
Trade creditors	6,291	15,524
Other taxes and social security costs	10,703	7,219
Director's loan	400	400
Other creditors	2,700	2,700
	<u>72,963</u>	<u>61,149</u>
 7 Creditors: amounts falling due after one year	 2017	 2016
	£	£
Bank loans	<u>600,786</u>	<u>503,655</u>
 8 Bank loans	 2017	 2016
	£	£
Loans not wholly repayable within five years		
Loan 1	423,464	436,405
Loan 2	80,191	102,556
Loan 3	150,000	-
	<u>653,655</u>	<u>538,961</u>
 Analysis of maturity of debt:	 2017	 2016
	£	£
Within one year	52,869	35,306
Between one and two years	105,738	70,612
Between two and five years	158,607	105,918
After five years	336,441	327,125

London Brookes College
Notes to the Accounts
for the year ended 31 March 2017

9 Events after the reporting date

There are no post balance sheet events which affect the business.

10 Other financial commitments

2017	2016
£	£

At the year end the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases which expire:

within one year	69,300	69,300
within two to five years	115,500	184,800

11 Related party transactions

The directors are the only related parties and their remunerations are disclosed in the accounts.

12 Prior year adjustment

Sales in prior year's accounts excluded £89,500. This was the amount of scholarship offered to students in the year 2015/16. The same amount should also have been expensed through the profit and loss account. The fact was only stated in the director's report. An adjustment has been made to reflect scholarship in the sales. It did not affect the profit for the year.

Sales	£
As declared in the prior year accounts	1,083,620
Prior year adjustment	89,500
Sales for the prior year as restated	<u>1,173,120</u>

Discount allowed & Bursary	£
As declared in the prior year accounts	-
Prior year adjustment	89,500
Discount for the prior year as restated	<u>89,500</u>

13 Controlling party

The directors do not consider there to be an ultimate controlling party.

14 Other information

London Brookes College is a private company limited by guarantee and incorporated in England.
 Its registered office is:
 42 The Burroughs
 London
 NW4 4AP