

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
NORTON COLLEGE (WORCESTER) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 August 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

NORTON COLLEGE (WORCESTER) LIMITED

COMPANY INFORMATION
for the year ended 31 August 2021

DIRECTORS:

E P Morris
S I Fletcher
Ms J M Powell
Mrs R Kenny

SECRETARY:

Ms J M Powell

REGISTERED OFFICE:

1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

REGISTERED NUMBER:

07263642 (England and Wales)

ACCOUNTANTS:

LDP Luckmans
1110 Elliott Court
Coventry Business Park
Herald Avenue
Coventry
West Midlands
CV5 6UB

BALANCE SHEET
31 August 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		123,180		100,675
CURRENT ASSETS					
Debtors	5	576,548		596,249	
Cash at bank and in hand		<u>1,109,585</u>		<u>830,998</u>	
		1,686,133		1,427,247	
CREDITORS					
Amounts falling due within one year	6	<u>1,498,994</u>		<u>1,342,604</u>	
NET CURRENT ASSETS			<u>187,139</u>		<u>84,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>310,319</u>		<u>185,318</u>
CAPITAL AND RESERVES					
Called up share capital	7		250		250
Retained earnings	8		<u>310,069</u>		<u>185,068</u>
SHAREHOLDERS' FUNDS			<u>310,319</u>		<u>185,318</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 November 2021 and were signed on its behalf by:

E P Morris - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2021**

1. STATUTORY INFORMATION

Norton College (Worcester) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The nature of the company's operations and principal activities are general secondary education.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Student fees are recognised on a receivables basis with any monies owing at the year end accounted for as a debtor. Any student fees received in advance are deferred to the relevant accounting period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 50% on cost
Motor vehicles	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Judgements and key sources of estimation uncertainty

No significant judgements have been made in the process of applying the above accounting policies.

There are no key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 44 (2020 - 42) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2020	11,100	79,433	209,714	300,247
Additions	-	13,544	81,070	94,614
Disposals	-	-	(63,321)	(63,321)
At 31 August 2021	<u>11,100</u>	<u>92,977</u>	<u>227,463</u>	<u>331,540</u>
DEPRECIATION				
At 1 September 2020	9,750	68,123	121,699	199,572
Charge for year	1,350	16,617	51,974	69,941
Eliminated on disposal	-	-	(61,153)	(61,153)
At 31 August 2021	<u>11,100</u>	<u>84,740</u>	<u>112,520</u>	<u>208,360</u>
NET BOOK VALUE				
At 31 August 2021	<u>-</u>	<u>8,237</u>	<u>114,943</u>	<u>123,180</u>
At 31 August 2020	<u>1,350</u>	<u>11,310</u>	<u>88,015</u>	<u>100,675</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	83,729	231,613
Amounts owed by group undertakings	408,382	290,382
Other debtors	7,874	1,818
Prepayments	<u>76,563</u>	<u>72,436</u>
	<u>576,548</u>	<u>596,249</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	60,634	115,565
Amounts owed to group undertakings	-	118,752
Tax	79,919	39,289
Social security and other taxes	30,581	26,980
Accrued expenses	<u>1,327,860</u>	<u>1,042,018</u>
	<u>1,498,994</u>	<u>1,342,604</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2021	2020
Number:	Class:	value:	£	£
250	Ordinary	£1	<u>250</u>	<u>250</u>

8. RESERVES

	Retained earnings £
At 1 September 2020	185,068
Profit for the year	172,001
Dividends	<u>(47,000)</u>
At 31 August 2021	<u>310,069</u>

9. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Crucible Education Limited, a company incorporated in England.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.