

Company Registration No. 07348782 (England and Wales)

**COUNCIL OF BRITISH INTERNATIONAL  
SCHOOLS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 AUGUST 2022**

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**COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	3		33,918		25,155
<b>Current assets</b>					
Debtors	4	153,880		62,342	
Cash at bank and in hand		1,633,550		1,420,644	
		<u>1,787,430</u>		<u>1,482,986</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(682,216)</u>		<u>(616,651)</u>	
<b>Net current assets</b>			<u>1,105,214</u>		<u>866,335</u>
<b>Total assets less current liabilities</b>			<u><u>1,139,132</u></u>		<u><u>891,490</u></u>
<b>Reserves</b>					
Income and expenditure account			<u>1,139,132</u>		<u>891,490</u>
<b>Members' funds</b>			<u><u>1,139,132</u></u>		<u><u>891,490</u></u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 31 August 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 15/04/23 and are signed on its behalf by:

*Martin Coles*

.....  
M Coles  
Director

*RT Rowell*

.....  
T Rowell  
Director

# COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

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### 1 Accounting policies

#### Company information

Council of British International Schools Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 55-56 Russell Square, London WC1B 4HP.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006, as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the directors consider it appropriate for the financial statements to be prepared on the going concern basis.

#### Income and expenditure

Income and expenditure is recognised and included within the financial statements as the amounts involved become receivable or due.

#### Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Plant and machinery	over 3 to 5 years straight-line
Fixtures, fittings and equipment	over 3 years straight-line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1 Accounting policies (Continued)

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **Retirement benefits**

For defined contribution pension schemes, the amount charged to profit or loss is the contributions payable by the company in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

##### **Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

# COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 1 Accounting policies (Continued)

##### Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 28 (2021 - 28).

#### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 September 2021	108,730
Additions	22,289
At 31 August 2022	131,019
<b>Depreciation and impairment</b>	
At 1 September 2021	83,575
Depreciation charged in the year	13,526
At 31 August 2022	97,101
<b>Carrying amount</b>	
At 31 August 2022	33,918
At 31 August 2021	25,155

#### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	58,807	8,324
Other debtors	95,073	54,018
	153,880	62,342

# COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2022

#### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	34,513	13,032
Corporation tax	6,794	6,129
Other taxation and social security	25,761	27,516
Other creditors	615,148	569,974
	<u>682,216</u>	<u>616,651</u>

#### 6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

#### 7 Operating lease commitments

##### Lessee

At the reporting period end date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	34,645	33,000
Between one and five years	-	34,645
	<u>34,645</u>	<u>67,645</u>