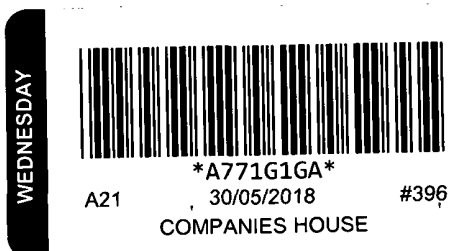

LEWES OLD GRAMMAR SCHOOL (CATERING) LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 AUGUST 2017



LEWES OLD GRAMMAR SCHOOL (CATERING) LIMITED

CONTENTS

	Page
Balance Sheet	1
Notes to the Financial Statements	2 - 5

LEWES OLD GRAMMAR SCHOOL (CATERING) LIMITED
REGISTERED NUMBER: 07608765

BALANCE SHEET
AS AT 31 AUGUST 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	4	19	6,435
Cash at bank and in hand	5	7,828	3,955
		<u>7,847</u>	<u>10,390</u>
Creditors: amounts falling due within one year	6	(30)	(2,427)
Net current assets		<u>7,817</u>	<u>7,963</u>
Total assets less current liabilities		<u>7,817</u>	<u>7,963</u>
Net assets		<u>7,817</u>	<u>7,963</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		7,816	7,962
		<u>7,817</u>	<u>7,963</u>

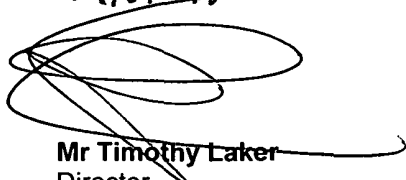
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 profit and loss account 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

29/5/2018


Mr Timothy Laker
 Director

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

LEWES OLD GRAMMAR SCHOOL (CATERING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. General information

The Lewes Old Grammar School (Catering) Limited is a private company limited by shares incorporated in England and Wales. The registration number is 07608765. The address of its registered office is Tyne House, 140 High Street, Lewes, East Sussex, BN7 1XS.

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 financial statements are presented in sterling (£) and rounded to the nearest £1.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The company ceased trading on 31 March 2016 and will remain dormant going forward.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

LEWES OLD GRAMMAR SCHOOL (CATERING) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 the Profit and Loss Account.

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 best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet 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.

2.7 Creditors

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

LEWES OLD GRAMMAR SCHOOL (CATERING) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Catering	-	4

4. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	19	6,435

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	7,828	3,955

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	30	2,427

7. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

8. Related party transactions

The company has taken advantage of the exemption available in Financial Reporting Standard 102 section 33 from the requirements to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

Key management personnel remuneration amounted to £nil (2016 - £nil).

LEWES OLD GRAMMAR SCHOOL (CATERING) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

9. Controlling party

The company is a wholly owned subsidiary of Lewes Old Grammar School Trust, an incorporated charitable trust, company number 09561129, whose principal place of business is Tyne House, 140 High Street, Lewes, East Sussex, BN7 1XS. Consolidated financial statements, which include the results of the company, are available from the Bursar at the above address.

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 August 2017 was unqualified.

The audit report was signed on 29 May 2018 by Susan Foster (FCA) (Senior Statutory Auditor) on behalf of Knill James.