

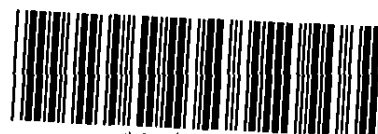
Company registration number: 08124518

**Zenith Academy Community Interest Company
Trading as Zenith Academy Community Interest Company
Company limited by guarantee**

Unaudited abridged financial statements

30 June 2018

THURSDAY



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07/03/2019 #162
COMPANIES HOUSE

Zenith Academy Community Interest Company
Company limited by guarantee

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**Zenith Academy Community Interest Company
Company limited by guarantee**

Directors and other information

Directors	Mr Mark Echefu
Company number	08124518
Registered office	183-185 Marsh Road Luton Beds LU3 2QG
Business address	183-185 Marsh Road Luton Beds LU3 2QG
Accountant	Melvyn Westwood 51 Park Leys Harlington Dunstable Beds LU5 6LZ

**Zenith Academy Community Interest Company
Company limited by guarantee**

**Directors report
Year ended 30 June 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2018

Directors

The directors who served the company during the year were as follows

Mr Mark Echefu

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 February 2019 and signed on behalf of the board by:


Mr Mark Echefu
Director

Zenith Academy Community Interest Company
Company limited by guarantee

Abridged statement of comprehensive income
Year ended 30 June 2018

	Note	2018 £	2017 £
Gross profit		68,201	85,580
Administrative expenses		(70,046)	(83,229)
Operating (loss)/profit		(1,845)	2,351
(Loss)/profit before taxation	6	(1,845)	2,351
Tax on (loss)/profit		-	(523)
(Loss)/profit for the financial year and total comprehensive income		(1,845)	1,828

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

Zenith Academy Community Interest Company
Company limited by guarantee

Abridged statement of financial position
30 June 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	7	3,476		959	
			3,476		959
Current assets					
Cash at bank and in hand		1,444		8,470	
		1,444		8,470	
Creditors: amounts falling due within one year		(1,933)		(4,597)	
Net current (liabilities)/assets			(489)		3,873
Total assets less current liabilities			2,987		4,832
Net assets			2,987		4,832
Capital and reserves					
Profit and loss account			2,987		4,832
Members funds			2,987		4,832

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities.

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

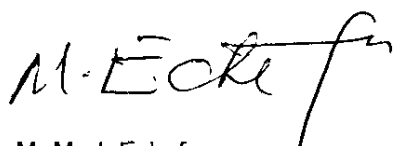
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

The notes on pages 7 to 10 form part of these financial statements.

**Zenith Academy Community Interest Company
Company limited by guarantee**

**Abridged statement of financial position (continued)
30 June 2018**

These financial statements were approved by the board of directors and authorised for issue on 25 February 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'M. Echefu', with a stylized flourish at the end.

Mr Mark Echefu
Director

Company registration number: 08124518

The notes on pages 7 to 10 form part of these financial statements.

**Zenith Academy Community Interest Company
Company limited by guarantee**

**Statement of changes in equity
Year ended 30 June 2018**

	Profit and loss account £	Total £
At 1 July 2016	3,004	3,004
(Loss)/profit for the year	1,828	1,828
Total comprehensive income for the year	<u>1,828</u>	<u>1,828</u>
At 30 June 2017 and 1 July 2017	<u>4,832</u>	<u>4,832</u>
(Loss)/profit for the year	(1,845)	(1,845)
Total comprehensive income for the year	<u>(1,845)</u>	<u>(1,845)</u>
At 30 June 2018	<u><u>2,987</u></u>	<u><u>2,987</u></u>

Zenith Academy Community Interest Company
Company limited by guarantee

Notes to the financial statements
Year ended 30 June 2018

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is Zenith Academy Community Interest Company, 183-185 Marsh Road, Luton, Beds, LU3 2QG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Zenith Academy Community Interest Company
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 30 June 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Zenith Academy Community Interest Company
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 30 June 2018

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised

4. Limited by guarantee

The company is limited by guarantee and does not have a share capital

5. Staff costs

The average number of persons employed by the company during the year amounted to 2 (2017: 1).

6. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting).

	2018	2017
	£	£
Depreciation of tangible assets	1,158	319

Zenith Academy Community Interest Company
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 30 June 2018

7. Tangible assets

	£
Cost	
At 1 July 2017	1,278
Additions	3,675
At 30 June 2018	<u>4,953</u>
Depreciation	
At 1 July 2017	319
Charge for the year	1,158
At 30 June 2018	<u>1,477</u>
Carrying amount	
At 30 June 2018	<u>3,476</u>
At 30 June 2017	<u>959</u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018			
		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
Mr Mark Echefu		(3,874)	2,563	(1,311)
		<u> </u>	<u> </u>	<u> </u>
	2017			
		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
Mr Mark Echefu		(4,491)	617	(3,874)
		<u> </u>	<u> </u>	<u> </u>

Statement of consent to prepare abridged financial statements

All of the members of Zenith Academy Community Interest Company have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

ZENITH ACADEMY COMMUNITY
INTEREST COMPANY

Company Number

08124518

Year Ending

30 JUNE 2018.

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

- We offered free lessons to the less privileged
- pupils excelled in their various exam
- we counselled youths who have lost hope and brought them back to normal.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

NO CONSULTATIONS UNDERTAKEN

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

NIL

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

NO TRANSFER of ASSETS

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

M-E chief

Date

5/6/19

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	07883942411
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)