

Apprenticeship
Training Agency

LEICESTER COLLEGE APPRENTICESHIP TRAINING AGENCY LIMITED

Company Registration No. 08275867

Annual Report and Financial Statements for the year ended 31 July 2020



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OFFICERS AND PROFESSIONAL ADVISORS

Directors

Verity Hancock

Jonathan Kerry

Secretary

Louise Hazel

Registered Office

Leicester College
Freemen's Park Campus
Welford Road
Leicester
LE2 7LW

Bankers

Santander
Bootle
Merseyside
L30 4GB

Solicitors

Martineau
No 1 Colmore Square
Birmingham
B4 6AA

Auditors

KPMG LLP
One Snowhill
Snowhill Queensway
Birmingham
B4 6GH

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 31 July 2020.

ACTIVITIES

The company was incorporated on 31 October 2012. The company is a wholly owned subsidiary of Leicester College. The principal activity of the company was an apprenticeship training agency.

REVIEW OF ACTIVITIES

During the year the company made a profit before taxation of £0 (2019: loss of £4,352). The company was no longer actively trading at 31 July 2020.

DIVIDENDS AND TRANSFERS TO RESERVES

There were no dividends paid or proposed during the year.

DIRECTORS AND THEIR INTERESTS

The directors who served the company during the year and up to the date of signing the financial statements were as follows:

V Hancock

J Kerry

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of the approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all steps they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

AUDITORS

KPMG have expressed their willingness to continue in office and a resolution to reappoint them will be made at the annual general meeting.

DIRECTORS' REPORT (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

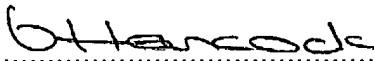
Under company law the directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so. As explained in note 2, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 financial statements comply with the Companies Act 2006. They are responsible to such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of the Board of Directors

Freemen's Park Campus
Welford Road
Leicester
LE2 7LW

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Verity Hancock
Director

3 December 2020

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEICESTER COLLEGE APPRENTICESHIP TRAINING AGENCY LIMITED

We have audited the financial statements of Leicester College Apprenticeship Training Agency Limited ("the Company") for the year ended 31 July 2020 which comprise the Profit and Loss Account and Other Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 July 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of matter – non-going concern basis of preparation

We draw attention to the disclosure note made in note 1 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.

Directors' report

The directors are responsible for the Directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the Directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the Directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEICESTER COLLEGE APPRENTICESHIP TRAINING AGENCY LIMITED (continued)

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required 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 financial statements 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 4, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

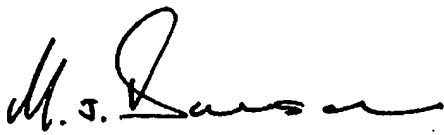
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
LEICESTER COLLEGE APPRENTICESHIP TRAINING AGENCY
LIMITED (continued)**

The purpose of our audit work and to whom we owe our responsibilities

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.



Mark Dawson (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
One Snowhill
Snow Hill Queensway
Birmingham
B4 6GH

29 January 2021

PROFIT AND LOSS ACCOUNT
For the year ended 31 July 2020

	Notes	2020	2019
		£	£
Turnover	2	-	-
Cost of Sales		-	-
		<hr/>	<hr/>
Gross Profit		-	-
Administrative expenses		(2)	(4,469)
Other Income		8	117
		<hr/>	<hr/>
Profit on ordinary activities before taxation	3	6	(4,352)
Tax on profit on ordinary activities	5	-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation		6	(4,352)
		<hr/>	<hr/>

OTHER COMPREHENSIVE INCOME
For the year ended 31 July 2020

The company was no longer actively trading at 31 July 2020 and has not traded in the year ended 31 July 2020.

The notes on pages 12 to 18 form part of the financial statements.

BALANCE SHEET
As at 31 July 2020

Company Registration No. 08275867

	Notes	2020	2019
		£	£
Current Assets			
Debtors	6	884	884
Cash at bank and in hand		15,876	19,560
		<hr/>	<hr/>
		16,760	20,444
Creditors: Amounts falling due within one year	7	(21,105)	(24,795)
		<hr/>	<hr/>
Net current liabilities		(4,345)	(4,351)
		<hr/>	<hr/>
Net liabilities		(4,345)	(4,351)
		<hr/>	<hr/>
Capital and reserves			
Share capital	8	1	1
Profit and loss account		(4,346)	(4,352)
		<hr/>	<hr/>
Total equity shareholder's funds		(4,345)	(4,351)
		<hr/>	<hr/>

The notes on pages 12 to 18 form part of the financial statements.

The financial statements on pages 9 to 11 were approved by the Board of Directors and authorised for issue on 3 December 2020.

Signed on behalf of the Board of Directors



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Verity Hancock
Director

STATEMENT OF CHANGES IN EQUITY
At 31 July 2020

	Called up Share capital £	Profit and loss account £	Total equity £
Balance at 1 August 2018	1	-	1
Total comprehensive income for the year			
Profit for the financial year	-	(4,352)	(4,352)
Taxation	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	(4,352)	(4,352)
	<hr/>	<hr/>	<hr/>
Deed of covenant	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 July 2019	1	(4,352)	(4,351)
	<hr/>	<hr/>	<hr/>
Balance at 1 August 2019	1	(4,352)	(4,351)
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year			
Profit for the financial year	-	6	6
Taxation			
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	6	6
	<hr/>	<hr/>	<hr/>
Deed of covenant	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 July 2020	1	(4,346)	(4,345)
	<hr/>	<hr/>	<hr/>

The notes on pages 12 to 18 form part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2020

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Leicester College Apprenticeship Training Agency Limited (the "Company") is a company limited by shares and incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling.

The Company's ultimate parent undertaking, Leicester College includes the Company in its consolidated financial statements. The consolidated financial statements of Leicester College are prepared in accordance with UK Accounting Standards (UK Generally Accepted Accounting Practice) including FRS 102, and are available to the public and may be obtained from Leicester College, Freeman's Park Campus, Welford Road, Leicester, LE2 7LW. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in note 11.

Measurement Convention

The financial statements are prepared on the historical cost basis except financial instruments classified at fair value through the profit or loss which are stated at their fair value.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2020

1. ACCOUNTING POLICIES continued

Going Concern

The Company has not traded during the year ending 31 July 2020, and has not traded since July 2018. Accordingly the directors have not prepared the financial statements on a going concern basis. Had they been prepared on a break up basis, no adjustment would have been necessary to the amounts at which the remaining net assets are included in these financial statements.

Foreign Currencies

The presentation currency of these financial statements is Sterling.

Revenue Recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured as the fair value of the consideration received, excluding any discounts and VAT.

Basic Financial Instruments

Financial Assets – Trade and other debtors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. The assets are subsequently carried at amortised cost using the effective interest method. At the end of each reporting period the financial assets are assessed for evidence of impairment. If an asset is impaired, the impairment loss is recognised in the profit and loss. Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2020

1. ACCOUNTING POLICIES continued

Financial Liabilities – Trade and other creditors

Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. Financial Liabilities are derecognised when liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances.

Taxation

Tax on profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current taxation

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred taxation

Deferred taxation is provided in full in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in either an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A deferred tax asset is recognised as recoverable only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The deferred tax balance has not been discounted.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2020

2. TURNOVER

Turnover, which is stated net of value added tax, represents the provision of goods and services which fall within the company's ordinary activities.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2020	2019
	£	£
Profit on ordinary activities before taxation is after charging:		
Auditors' remuneration: audit work	-	1,200
non-audit work	-	3,690
	<hr/>	<hr/>

Leicester College will bear the cost of the audit and associated tax compliance costs for the year ending 31 July 2020.

4. STAFF COSTS

Directors' remuneration is included in Leicester College's financial statements. The directors of the company are also directors, governors or employees of that College. It is not practicable to allocate their remuneration between their services to the College and their services to the company.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2020

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

Total tax expense recognised in the profit and loss account, other comprehensive income and equity.

Tax expense	2020 £	2019 £
Recognised in profit and loss	-	-
Recognised directly in equity	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

No liability to deferred taxation has arisen in this financial year.

The tax assessed for the year is calculated at the current rate of 19% (2019: 19%).
The differences are explained below:

	2020 £	2019 £
Profit on ordinary activities before tax	6	(4,352)
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019:19%)	-	-
Tax effect of:		
Gift Aid	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

6. DEBTORS

	2020 £	2019 £
Due within one year:		
Trade debtors	884	884
	<u>884</u>	<u>884</u>
	<u>884</u>	<u>884</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2020

7. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	915	4,605
Accruals and deferred income	5,190	5,190
Other creditors	15,000	15,000
	<hr/>	<hr/>
Total	21,105	24,795
	<hr/>	<hr/>

8. SHARE CAPITAL

	2020 £	2019 £
Authorised, allotted, called-up and fully paid: 1 ordinary share of £1 each	1	1
	<hr/>	<hr/>

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Leicester College Apprenticeship Training Agency Limited is a wholly owned subsidiary of Leicester College and included in that college's consolidated financial statements. Consolidated financial statements are available from Leicester College, Freeman's Park Campus, Welford Road, Leicester, LE2 7LW, the College and subsidiary company's principal place of business.

10. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemptions available under paragraph 33.1a of the provisions of FRS 102 Related Party Disclosures, on the grounds that it is a wholly owned subsidiary of a group headed by Leicester College, whose financial statements are publically available.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2020

11. ACCOUNTING ESTIMATES AND JUDGEMENTS

Key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Impairment of debtors

The company makes an estimate for the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 6 for the net carrying amount of the debtors and associated impairment provision.

Critical accounting judgements in applying the Company's accounting policies

There are no such judgements in either the current or prior year.