

Company registration no. 08368245

One Young World Social Business Accelerator Limited

Financial statements for the year ended 31 December 2016



One Young World Social Business Accelerator Limited
Financial statements 2016
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Company information

Board of Directors

D Jones
K Robertson
L Jack
A C D Knox

Registered Office

10 Queen Street Place
London
EC4R 1BE

Operational Address

14 Irving Street
London
WC2H 7 AF

Bankers

Barclays Bank plc
1 Churchill Place
London
E14 5NP

One Young World Social Business Accelerator Limited
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Directors' report for the year ended 31 December 2016

The directors present their annual report and financial statements for the year ended 31 December 2016.

Activities

The principal activity of the Company is the provision of grants and investment finance to support social businesses. The Company intends to continue this activity in future periods.

Financial review

Financial performance

The Company incurred costs of £30 in the year.

Going concern

In assessing whether or not the company is a going concern, the directors take into account all available information about the future, which is at least, but not limited to, twelve months from the date of approval of the financial statements.

The company is dependant on its parent company, One Young World Limited, for financial support. The directors have a reasonable expectation that it has adequate resources to continue in operation for the foreseeable future and will become profitable in future periods. The directors have therefore adopted the going concern basis in preparing these accounts.

Directors

The directors who held office in the year and up to the date of signing the financial statements were:

D Jones
K Robertson
L Jack
A C D Knox

Dividend

The directors do not recommend the payment of a dividend.

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Directors' report for the year ended 31 December 2016 continued

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge the following responsibilities:

- The members have not required the company to obtain an audit of its accounts 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 accounts

The report of the directors has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors and signed on behalf of the Board:

Kate Robertson
Director



11 September 2017

One Young World Social Business Accelerator Limited
Profit and loss account for the year ended 31 December 2016

	Notes	2016 £'000	2015 £'000
Revenue	1	-	-
Grants		-	-
Profit before taxation		-	-
Taxation		-	-
Profit for the year		-	-

The Company has no recognised gains and losses other than those included in the results above and therefore no separate statement of total recognised gains and losses has been presented.

All revenue and the operating loss derive from continuing activities.

The notes 1 to 7 form part of these financial statements

One Young World Social Business Accelerator Limited (Company registration no. 08368245)

Balance sheet as at 31 December 2016

	Notes	2016 £'000	2015 £'000
Fixed assets			
Investments	3	-	-
Current assets			
Debtors		-	-
Cash at bank and in hand		-	-
		-	-
Creditors: amounts falling due within one year		-	-
Net current assets		-	-
Total assets less current liabilities		-	-
Net assets		-	-
Called-up share capital	4	-	-
Profit and loss account		-	-
Shareholder's funds	5	-	-

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The financial statements of One Young World Social Business Accelerator Limited were approved by the Directors on 11 September 2017 and signed on its behalf.

Kate Robertson
Director



One Young World Social Business Accelerator Limited

Notes to the financial statements for the year ended 31 December 2016

1. Accounting policies

Statutory information

One Young World Social Business Accelerator Limited is a company limited by share capital and is incorporated in England. The registered office address is c/o Bates Wells & Braithwaite London LLP, 10 Queens Street Place, London, EC4R 1BE and principal place of business is 14 Irving Street, London WC2H 7AF.

Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The directors have taken advantage of the reduced disclosure framework exemptions as noted in FRS 102 section 1.12. The financial statements have been prepared on the historical cost basis.

Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 a restatement of comparative items was required. The transition date was 1 January 2014. No restatement was required.

Going concern

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

Fixed asset investments

Fixed asset investments represent loans, equity, or a hybrid thereof, and are made to unlisted social businesses.

Impairment of fixed asset investments

The realisation of investments made is dependant on future profitability. Due to the nature of investments, it is considered appropriate to make impairment provisions in the event that the project may not become profitable.

Revenue

Revenue comprises donations received from the company's parent, One Young World Limited. Revenue is recognised on receipt of cash.

Taxation

UK corporation tax is provided at amounts expected to be paid using the tax rates and law that have been enacted or substantively enacted by the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Exchange differences are charged to the profit and loss account.

One Young World Social Business Accelerator Limited
Notes to the financial statements for the year ended 31 December 2016

2. Staff costs

The company has no employees.

3. Fixed asset investments

	2016 £'000	2015 £'000
Investments at cost	17	17
Less: Impairment provision	(17)	(17)
Total	-	-

4. Called up share capital

	2016 £	2015 £
1 ordinary share of £1	1	1

5. Reconciliation of movement in shareholders' funds

	2016 £'000
Opening shareholders funds at 1 January 2016	-
Profit/(loss) for the period	-
Closing shareholders funds at 31 December 2016	-

6. Related party transactions

One Young World Social Business Accelerator Limited has taken advantage of the exemptions permitted under FRS 102 not to disclose transactions with its parent company that eliminate on consolidation.

One Young World Social Business Accelerator Limited
Notes to the financial statements for the year ended 31 December 2016

7. Ultimate controlling party

The parent company and ultimate controlling company of One Young World Social Business Accelerator Limited is One Young World Limited, a company limited by guarantee, incorporated in the United Kingdom.

One Young World Limited is the parent of the largest and smallest group to consolidate these financial statements. The consolidated financial statements of One Young World Limited can be obtained from Companies House.