

# **Creative Education Academies Limited**

Registered number: 08642440

## **Director's report and financial statements**

**For the year ended 31 August 2015**

SATURDAY



\*A57XENTV\*

A17

28/05/2016

#397

COMPANIES HOUSE

# **CREATIVE EDUCATION ACADEMIES LIMITED**

## **COMPANY INFORMATION**

---

<b>DIRECTORS</b>	N Caiger (resigned 7 January 2015) M Jordan
<b>REGISTERED NUMBER</b>	08642440
<b>REGISTERED OFFICE</b>	45 Church Street Birmingham B3 2RT
<b>INDEPENDENT AUDITORS</b>	Mazars LLP Chartered Accountants & Statutory Auditor 90 Victoria Street Bristol BS1 6DP
<b>BANKERS</b>	Lloyds Bank Wellingborough 1 Legg Street Chelmsford CM1 1JS

# **CREATIVE EDUCATION ACADEMIES LIMITED**

## **CONTENTS**

---

	<b>Page</b>
<b>Director's report</b>	<b>1 - 2</b>
<b>Independent auditors' report</b>	<b>3 - 4</b>
<b>Profit and loss account</b>	<b>5</b>
<b>Statement of total recognised gains and losses</b>	<b>6</b>
<b>Balance sheet</b>	<b>7</b>
<b>Notes to the financial statements</b>	<b>8 - 10</b>

# **CREATIVE EDUCATION ACADEMIES LIMITED**

## **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 2015**

---

The director presents his report and the audited financial statements for the year ended 31 August 2015.

### **DIRECTOR'S RESPONSIBILITIES STATEMENT**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

### **PRINCIPAL ACTIVITIES**

The provision of leisure activities and the letting out of facilities.

### **DIRECTORS**

The directors who served during the year were:

N Caiger (resigned 7 January 2015)  
M Jordan

### **DISCLOSURE OF INFORMATION TO AUDITORS**

The director at the time when this Director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### **AUDITORS**

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

## CREATIVE EDUCATION ACADEMIES LIMITED

### DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 2015

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Director



(MLA JORDAN)

Date:

24 May 2016

## **CREATIVE EDUCATION ACADEMIES LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CREATIVE EDUCATION ACADEMIES LIMITED**

---

We have audited the financial statements of Creative Education Academies Limited for the year ended 31 August 2015 which comprise the Profit and loss account, the Statement of total recognised gains and losses, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS**

As explained more fully in the Director's responsibilities statement set out on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. 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 Auditors' 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.

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **OPINION ON THE FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 August 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **OPINION ON THE OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# CREATIVE EDUCATION ACADEMIES LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF CREATIVE EDUCATION ACADEMIES LIMITED

---

### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements and the Director's report in accordance with the small companies' regime.



Richard Bott (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

90 Victoria Street  
Bristol  
BS1 6DP

Date: 26/5/16

# CREATIVE EDUCATION ACADEMIES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2015

	Note	2015 £	2014 £
<b>TURNOVER</b>	<b>1</b>	127,461	183,410
Administrative expenses		(164,084)	(122,029)
		<hr/>	<hr/>
<b>OPERATING (LOSS)/PROFIT</b>	<b>2</b>	(36,623)	61,381
Interest receivable and similar income		97	50
		<hr/>	<hr/>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(36,526)	61,431
Tax on (loss)/profit on ordinary activities	<b>3</b>	(12,388)	-
		<hr/>	<hr/>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>	<b>7</b>	(48,914)	61,431
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 8 to 10 form part of these financial statements.



## CREATIVE EDUCATION ACADEMIES LIMITED

### STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 AUGUST 2015

	Note	2015 £	As restated 2014 £
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(48,914)	61,431
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR		(48,914)	61,431
Prior year adjustment	8	61,431	
TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST FINANCIAL STATEMENTS		12,517	

The notes on pages 8 to 10 form part of these financial statements.

**CREATIVE EDUCATION ACADEMIES LIMITED**

Registered number: 08642440

**BALANCE SHEET****AS AT 31 AUGUST 2015**

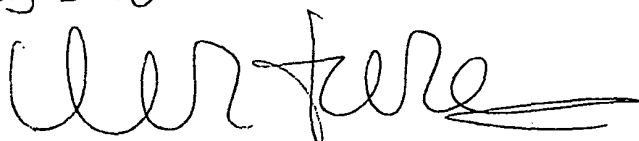
	Note	£	2015 £	£	2014 £
<b>CURRENT ASSETS</b>					
Debtors	4	15,145		6,593	
Cash at bank		34,105		111,342	
		<u>49,250</u>		<u>117,935</u>	
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(36,633)</u>		<u>(56,404)</u>	
<b>NET CURRENT ASSETS</b>			<u>12,617</u>		<u>61,531</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,617</u>		<u>61,531</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and loss account	7		<u>12,517</u>		<u>61,431</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,617</u>		<u>61,531</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

24 May 2016

Director



M.L.A. Jordan.

The notes on pages 8 to 10 form part of these financial statements.

# CREATIVE EDUCATION ACADEMIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015

---

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Going concern

The company has a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future, and for this reason will continue to adopt the going concern basis in the preparation of its Financial statements.

#### 1.3 Turnover

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

### 2. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2015 £	2014 £
Auditors' remuneration	2,200	2,000

During the year, no director received any emoluments (2014 - £NIL).

### 3. TAXATION

	2015 £	2014 £
<b>Analysis of tax charge in the year</b>		
UK corporation tax charge on (loss)/profit for the year	-	-
Adjustments in respect of prior periods	12,388	-
<b>Tax on (loss)/profit on ordinary activities</b>	<b>12,388</b>	<b>-</b>

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2014 - 20%).

# CREATIVE EDUCATION ACADEMIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015

### 4. DEBTORS

	2015 £	2014 £
Trade debtors	2,295	6,193
Owed from Parent	-	100
Other debtors	12,850	300
	<u>15,145</u>	<u>6,593</u>

### 5. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	1,410	3,921
Amounts owed to group undertakings	12,388	-
Other taxation and social security	2,550	1,749
Deferred income	-	19,826
Accruals	20,285	30,908
	<u>36,633</u>	<u>56,404</u>

Deferred income consisted of income received in advance for the Community use agreement with Wellborough Council and lettings monies received in advance

### 6. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares shares of £1 each	<u>100</u>	<u>100</u>

### 7. RESERVES

	Profit and loss account £
At 1 September 2014 (as previously stated)	
Prior year adjustment (note 8)	<u>61,431</u>
At 1 September 2014 (as restated)	61,431
Loss for the financial year	<u>(48,914)</u>
At 31 August 2015	<u>12,517</u>

# **CREATIVE EDUCATION ACADEMIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015**

---

### **8. PRIOR YEAR ADJUSTMENT**

Following the ICAEW Technical Release 16/14BL on 31 October 2014, the company has changed its accounting policy for donations made to its charitable parent company. Previously such donations were included after operating profit and were accrued in the year to which they relate. Such donations are now included as distributions of profit and are recognised at the earlier of when they are paid or when they are approved by the company's board of directors.

As a result of this change in accounting policy the prior year balances for gift aid deduction and amounts owed to group undertakings have been restated and decreased by £61,431, with the profit and loss brought forward also being restated and increasing by the corresponding amount.

### **9. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption in FRS8 from the requirement to disclose transactions with group companies on the grounds that consolidated accounts are prepared by the ultimate parent company.

### **10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The ultimate parent undertaking is Creative Education Academies Trust. A Company incorporated in England and Wales.

