

# **Creative Education Academies Limited**

Registered number: 08642440

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

**For the year ended 31 August 2016**

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**COMPANY INFORMATION**

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<b>Director</b>	M Jordan
<b>Company secretary</b>	J Lombardo (resigned 15 October 2016) N Brann (appointed 15 October 2016)
<b>Registered number</b>	08642440
<b>Registered office</b>	7 Sicilian Avenue London WC1A 2QR
<b>Independent auditors</b>	Mazars LLP Chartered Accountants & Statutory Auditor 90 Victoria Street Bristol BS1 6DP
<b>Bankers</b>	Lloyds Bank 1 Legg Street Chelmsford CM1 1JS

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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## **CREATIVE EDUCATION ACADEMIES LIMITED**

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### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 AUGUST 2016**

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The director presents his report and the financial statements for the year ended 31 August 2016.

#### **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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that he gives 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 for the Company's financial statements 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.

#### **Director**

The director who served during the year was:

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 they are aware, there is no relevant audit information of which the Company's auditors are unaware, and
- they have 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.

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CREATIVE EDUCATION ACADEMIES LIMITED

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DIRECTOR'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2016

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Small companies note

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 on 30/7/17

and signed on its behalf.



Director

M.L.A. JORDAN

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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

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We have audited the financial statements of Creative Education Academies Limited for the year ended 31 August 2016, which comprise the Statement of comprehensive income and the Balance sheet, the Statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**Respective responsibilities of director and auditors**

As explained more fully in the Director's responsibilities statement set out on page , 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 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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, based in the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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

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**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 take advantage of the small companies' exemption in preparing the Director's report and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



Richard Bott (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

90 Victoria Street  
Bristol  
BS1 6DP

Date: 20/5/17

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 AUGUST 2016**

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	Note	2016 £	2015 £
Turnover		124,123	127,461
<b>Gross profit</b>		<u>124,123</u>	<u>127,461</u>
Administrative expenses		(120,949)	(164,084)
<b>Operating profit/(loss)</b>		<u>3,174</u>	<u>(36,623)</u>
Interest receivable and similar income		67	97
<b>Profit/(loss) before tax</b>		<u>3,241</u>	<u>(36,526)</u>
Tax on profit/(loss)	4	-	(12,388)
<b>Profit/(loss) for the year</b>		<u><u>3,241</u></u>	<u><u>(48,914)</u></u>

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2016 (2015: £NIL).

The notes on pages 9 to 12 form part of these financial statements.



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**CREATIVE EDUCATION ACADEMIES LIMITED**  
**REGISTERED NUMBER: 08642440**

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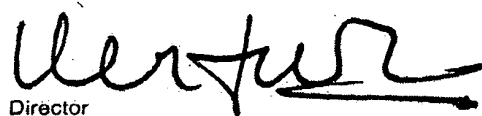
**BALANCE SHEET**  
**AS AT 31 AUGUST 2016**

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	Note	2016 £	2015 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	24,448	15,146
Cash at bank and in hand	6	11,838	34,105
		<u>36,286</u>	<u>49,251</u>
Creditors: amounts falling due within one year	7	(32,945)	(36,633)
<b>Net current assets</b>		<u>3,341</u>	<u>12,618</u>
<b>Total assets less current liabilities</b>		<u>3,341</u>	<u>12,618</u>
<b>Net assets</b>		<u><u>3,341</u></u>	<u><u>12,618</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		<u>3,241</u>	<u>12,518</u>
		<u><u>3,341</u></u>	<u><u>12,618</u></u>

The Company's financial statements have been prepared in accordance with the special 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 were approved and authorised for issue by the board and were signed on its behalf on 30/1/17

  
Director

M. L. A. JORDAN.

The notes on pages 9 to 12 form part of these financial statements.

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2016**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 September 2015	100	12,518	12,618
<b>Comprehensive income for the year</b>			
Profit for the year	-	3,241	3,241
<b>Total comprehensive income for the year</b>	-	3,241	3,241
Gift aid payment	-	(12,518)	(12,518)
<b>Total transactions with owners</b>	-	(12,518)	(12,518)
<b>At 31 August 2016</b>	<b>100</b>	<b>3,241</b>	<b>3,341</b>

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2015**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 September 2014 (as previously stated)	100	1	101
Prior year adjustment	-	61,431	61,431
At 1 September 2014 (as restated)	100	61,432	61,532
<b>Comprehensive income for the year</b>			
Loss for the year	-	(48,914)	(48,914)
<b>Total comprehensive income for the year</b>	-	(48,914)	(48,914)
<b>Total transactions with owners</b>	-	-	-
<b>At 31 August 2015</b>	100	12,518	12,618

The notes on pages 9 to 12 form part of these financial statements.

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Upon first time adoption of FRS 102 Section 1A, the policies applied under FRS 102 1A are not materially different to the entity's previous accounting framework and have not impacted on equity or profit or loss.

**1.2 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.

All turnover arose in the United Kingdom.

**1.3 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**1.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with the bank.

**1.5 Creditors**

Short term creditors are measured at the transaction price.

**1.6 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2. General information**

Creative Education Academies Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is 7 Sicilian Avenue, London, WC1A 2QR.

The financial statements are presented in Sterling, which is the functional currency of the company.

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**3. Auditors' remuneration**

	2016 £	2015 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	2,630	2,200

**4. Taxation**

	2016 £	2015 £
<b>Corporation tax</b>		
Adjustments in respect of previous periods	-	12,388
	-	12,388
<b>Total current tax</b>	-	12,388

**Factors affecting tax charge for the year**

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% (2015 - 20%).

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

**5. Debtors**

	2016 £	2015 £
Trade debtors	13,985	2,295
Other debtors	10,463	4,459
Prepayments and accrued income	-	8,392
	24,448	15,146

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**6. Cash and cash equivalents**

	2016 £	2015 £
Cash at bank and in hand	11,838	34,105
	<u>11,838</u>	<u>34,105</u>

**7. Creditors: Amounts falling due within one year**

	2016 £	2015 £
Trade creditors	3,070	1,410
Amounts owed to group undertakings	25,176	12,388
Other taxation and social security	3,243	2,550
Other creditors	-	12,271
Accruals and deferred income	1,456	8,014
	<u>32,945</u>	<u>36,633</u>

	2016 £	2015 £
<b>Other taxation and social security</b>		
VAT control	3,243	2,550
	<u>3,243</u>	<u>2,550</u>

**8. Share capital**

	2016 £	2015 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares shares of £1 each	100	100
	<u>100</u>	<u>100</u>

**9. Related party transactions**

The company has taken advantage of the exemption in FRS 102.s.33(5) from the requirement to disclose transactions with group companies on the grounds that consolidated accounts are prepared by the ultimate parent company.

The amounts owing to group undertakings at the year end are shown within note 7.

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**CREATIVE EDUCATION ACADEMIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

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**10. Controlling party**

The ultimate parent undertaking is Creative Education Trust, a Company incorporated in England and Wales. Its registered office is 7 Sicilian Avenue, London, WC1A 2QR.