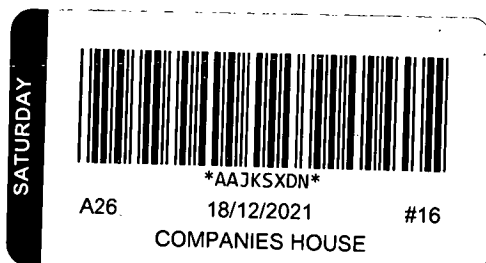


Registered number: 9441239

**PARKSIDE SCHOOL TRADING COMPANY LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**



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**PARKSIDE SCHOOL TRADING COMPANY LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Robin Simon Southwell Jonathan Wood
<b>Company secretary</b>	John Taylor
<b>Registered number</b>	9441239
<b>Registered office</b>	THE MANOR, STOKE D'ABERNON, Cobham Surrey KT11 3PX
<b>Independent auditors</b>	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD

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**PARKSIDE SCHOOL TRADING COMPANY LIMITED**

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## **PARKSIDE SCHOOL TRADING COMPANY LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2021**

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The directors present their report and the financial statements for the year ended 31 August 2021.

#### **Directors' responsibilities statement**

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 the directors have 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 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 and disclose 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.

#### **Directors**

The directors who served during the year were:

Robin Simon Southwell  
Jonathan Wood

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director 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.

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**PARKSIDE SCHOOL TRADING COMPANY LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**Auditors**

The auditors, Moore Kingston Smith, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

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

This report was approved by the board on 24 November 2021 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Robin Simon Southwell', written in a cursive style.

Robin Simon Southwell  
Director

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## PARKSIDE SCHOOL TRADING COMPANY LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PARKSIDE SCHOOL TRADING COMPANY LIMITED

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#### Opinion

We have audited the financial statements of Parkside School Trading Company Limited for the year ended 31 August 2021, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 August 2021 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.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

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## **PARKSIDE SCHOOL TRADING COMPANY LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PARKSIDE SCHOOL TRADING COMPANY LIMITED (CONTINUED)**

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misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on 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 has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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## **PARKSIDE SCHOOL TRADING COMPANY LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PARKSIDE SCHOOL TRADING COMPANY LIMITED (CONTINUED)**

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#### **Auditors' responsibilities for the audit of the financial statements**

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 an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forget, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Explanation as to what extend the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulation. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:



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## PARKSIDE SCHOOL TRADING COMPANY LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PARKSIDE SCHOOL TRADING COMPANY LIMITED (CONTINUED)

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- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

#### Use of our report

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 include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

*Moore Kingston Smith LLP*

Neil Finlayson (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date 2nd December 2021  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

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PARKSIDE SCHOOL TRADING COMPANY LIMITED

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STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 AUGUST 2021

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	2021 £	2020 £
Turnover	105,113	80,822
Cost of sales	(33,854)	(17,856)
<b>Gross profit</b>	<b>71,259</b>	<b>62,966</b>
Administrative expenses	(4,005)	(4,572)
<b>Operating profit</b>	<b>67,254</b>	<b>58,394</b>
<b>Profit for the financial year</b>	<b>67,254</b>	<b>58,394</b>
<b>Other comprehensive income for the year</b>		
<b>Total comprehensive income for the year</b>	<b>67,254</b>	<b>58,394</b>

The notes on pages 10 to 12 form part of these financial statements.

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PARKSIDE SCHOOL TRADING COMPANY LIMITED

REGISTERED NUMBER:9441239

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**BALANCE SHEET  
AS AT 31 AUGUST 2021**

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	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	83,998	121,053
Cash at bank and in hand	4	168,926	171,107
		<u>252,924</u>	<u>292,160</u>
Creditors: amounts falling due within one year	5	(52,923)	(52,159)
<b>Net current assets</b>		<u>200,001</u>	<u>240,001</u>
<b>Total assets less current liabilities</b>		<u>200,001</u>	<u>240,001</u>
Creditors: amounts falling due after more than one year	6	(200,000)	(240,000)
<b>Net assets</b>		<u><u>1</u></u>	<u><u>1</u></u>
<b>Capital and reserves</b>			
Called up share capital		<u>1</u>	<u>1</u>
		<u><u>1</u></u>	<u><u>1</u></u>

The financial statements have been prepared in accordance with the 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 24 November 2021.



**Robin Simon Southwell**  
Director

The notes on pages 11 to 13 form part of these financial statements.

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**PARKSIDE SCHOOL TRADING COMPANY LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2021**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2020	1	-	1
<b>Comprehensive income for the year</b>			
Profit for the year	-	67,254	67,254
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	67,254	67,254
Gift aid to school	-	(67,254)	(67,254)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	(67,254)	(67,254)
	<hr/>	<hr/>	<hr/>
<b>At 31 August 2021</b>	1	-	1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 11 to 13 form part of these financial statements.

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**PARKSIDE SCHOOL TRADING COMPANY LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2020**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 September 2017	1	-	1
<b>Comprehensive income for the year</b>			
Profit for the year	-	58,394	58,394
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	58,394	58,394
Gift aid to school	-	(58,394)	(58,394)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	(58,394)	(58,394)
	<hr/>	<hr/>	<hr/>
<b>At 31 August 2020</b>	1	-	1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 11 to 13 form part of these financial statements.

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## PARKSIDE SCHOOL TRADING COMPANY LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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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 unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 1.3 Going Concern

The financial statements are prepared on the going concern basis which assumes the company will continue to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements. The company's activities have been impacted by the COVID-19 pandemic which occurred before these financial statements were approved and the continuance of the pandemic has been taken into account in the going concern assessment.

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**PARKSIDE SCHOOL TRADING COMPANY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**2. General information**

Parkside School Trading Company Limited, is a private limited company incorporated in the United Kingdom. The company's registered office is The Manor, Stoke D'Abernon, Cobham, Surrey, KT11 3PX and company number is 9441239.

**3. Debtors**

	2021 £	2020 £
Trade debtors	-	-
Amounts owed by group undertakings	76,273	116,165
Prepayments and accrued income	7,725	4,888
	<u>83,998</u>	<u>121,053</u>

**4. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	168,926	171,107
	<u>168,926</u>	<u>171,107</u>

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

	2021 £	2020 £
Amounts owed to group undertakings	-	-
Accruals and deferred income	52,923	52,159
	<u>52,923</u>	<u>52,159</u>

**6. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Accruals and deferred income	200,000	240,000
	<u>200,000</u>	<u>240,000</u>

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**PARKSIDE SCHOOL TRADING COMPANY LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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**7. Related party transactions**

In the year, £67,255 (2020: £58,394) was donated as gift aid to the parent undertaking, Parkside School Trust. At the year-end £76,273 (2020: £116,165) was due from the parent undertaking.

**8. Controlling party**

The directors consider the ultimate controlling party to be Parkside School Trust. The parent's Registered office is The Manor, Stoke D'Abernon, Cobham, Surrey, KT11 3PX and company number is 667817.