

Registered in England and Wales  
Company number: 09636505

**THE PERSE SCHOOL TRADING COMPANY LIMITED**

**Annual Report and Financial Statements**

**For the year ended 31 August 2018**



**Index**

<b>Page</b>	<b>Contents</b>
3	Officers and Professional Advisers
4	Director's Report
5	Director's Responsibilities
6	Independent Auditor's Report
8	Income Statement
9	Balance Sheet
10	Accounting Policies
11	Notes to the Financial Statements

**DIRECTORS**

BP Smith MA CPFA FCIHT

**SECRETARY**

SA Holmes

**REGISTERED OFFICE**

The Perse School  
Hills Road  
Cambridge  
CB2 8QF

**AUDITORS**

RSM UK Audit LLP  
Abbotsgate House  
Hollow Road  
Bury St Edmunds  
Suffolk, IP32 7FA

**THE PERSE SCHOOL TRADING COMPANY LIMITED**  
**Director's Report**

---

The director presents the report and the financial statements for the year ended 31 August 2018.

**PRINCIPAL ACTIVITIES**

The company was incorporated on 12 June 2015 and commenced trade on 1 September 2015. The principal activities of the company during the year were the provision of groundskeeping services and the sale of Perse School merchandise.

**DIRECTORS**

The following director held office during the period:

BP Smith MA CPFA FCIHT

**THIRD PARTY INDEMNITY PROVISION FOR DIRECTORS**

Qualifying third party indemnity provision is in place for the benefit of all directors of the company.

**AUDITOR**

The auditor, RSM UK Audit LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

**STATEMENT OF DISCLOSURE TO AUDITORS**

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

By order of the Board.



BP Smith

Director

6 December 2018

**THE PERSE SCHOOL TRADING COMPANY LIMITED**  
**Director's responsibilities in the preparation of financial statements**  
**For the year ended 31 August 2018**

---

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources of the company for the year. In preparing these financial statements, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements 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; and
- 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 proper accounting records that 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.

## **Opinion**

We have audited the financial statements of The Perse School Trading Company Limited (the 'company') for the year ended 31 August 2018 which comprise the income statement, 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 FRS 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 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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 UK, including the FRC'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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The director is responsible for the other information. 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 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.

## **Opinions 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 director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's 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 director's 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 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 in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the director's report.

### **Responsibilities of directors**

As explained more fully in the director's responsibilities statement set out on page 5, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's 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 auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **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 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.



CLAIRE SUTHERLAND (Senior Statutory Auditor)  
For and on behalf of RSM UK Audit LLP, Statutory Auditor  
Chartered Accountants  
Abbotsgate House  
Hollow Road  
Bury St Edmunds  
Suffolk  
IP32 7FA

11 December 2018

**THE PERSE SCHOOL TRADING COMPANY LIMITED**  
**INCOME STATEMENT**  
**For the year ended 31 August 2018**

---

	Note	31 August 2018 £'000	31 August 2017 £'000
TURNOVER		27	33
Cost of sales		(16)	(20)
		<hr/>	<hr/>
Gross profit		11	13
Administrative expenses		(4)	(8)
		<hr/>	<hr/>
		7	5
Interest payable		(1)	(1)
		<hr/>	<hr/>
<b>PROFIT BEFORE TAXATION</b>	1	6	4
Tax on profit		-	-
		<hr/>	<hr/>
<b>PROFIT AFTER TAXATION AND PROFIT FOR THE FINANCIAL PERIOD</b>		<u>6</u>	<u>4</u>



**THE PERSE SCHOOL TRADING COMPANY LIMITED**  
**Balance Sheet**  
**As at 31 August 2018**

**Company registration number: 09636505**

	Note	31 August 2018 £'000	31 August 2017 £'000
<b>CURRENT ASSETS</b>			
Stock		11	11
Debtors	2	5	13
Cash at bank and in hand		<u>23</u>	<u>13</u>
		39	37
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>33</u>	<u>33</u>
<b>NET ASSETS</b>		<u>6</u>	<u>4</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		-	-
Profit and loss account	4	<u>6</u>	<u>4</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>6</u>	<u>4</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 8 to 11 were approved by the Director and authorised for issue on 6<sup>th</sup> December 2018

and are signed by:



B P Smith  
 Director

### **General information**

The Perse School Trading Company Limited is a private company limited by shares incorporated in England and Wales.

The registered office address is The Perse School Trading Company Limited, The Perse School, Hills Road, Cambridge CB2 8QF.

### **Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting standard applicable in the UK and Republic of Ireland" ("FRS102"), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime and under the historical cost convention. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £'000.

### **Going concern**

The director believes it is appropriate to prepare the accounts on a going concern basis as there are no material uncertainties related to events or conditions that may cast doubt about the ability of the company to continue as a going concern.

### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents the amounts for services or goods provided in the normal course of the business, net of discounts. Turnover is recognised upon provision of services or delivery of goods.

### **Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **Debtors**

Trade and other debtors are recognised as the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

### **Creditors**

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised as their settlement amount after allowing for any trade discounts due.

### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**THE PERSE SCHOOL TRADING COMPANY LIMITED**  
**Notes to the accounts**  
**For the year ended 31 August 2018**

	2018 £'000	2017 £'000
<b>1. PROFIT BEFORE TAXATION</b>		
Profit before taxation is stated after charging:		
Interest payable to group undertakings	1	1
Cost of inventory recognised in profit and loss account	<u>1</u>	<u>6</u>
<b>2. DEBTORS</b>		
Trade debtors	<u>5</u>	<u>13</u>
<b>3. CREDITORS : Amounts falling due within one year</b>		
Amounts owed to group undertaking	31	30
Trade creditors	<u>2</u>	<u>3</u>
	<u>33</u>	<u>33</u>
<b>4. PROFIT AND LOSS ACCOUNT</b>		
Opening balance	4	30
Gift aid distribution	(4)	(30)
Profit after taxation and profit for the financial period	<u>6</u>	<u>4</u>
Closing balance	<u>6</u>	<u>4</u>
<b>5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY</b>		
The ultimate parent undertaking is The Perse School, a company limited by guarantee and a registered charity, incorporated in England and Wales.		