

Company Registration No. 11519464 (England and Wales)

THE PARK COLLEGE
(A COMPANY LIMITED BY GUARANTEE)
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019



**THE PARK COLLEGE
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION**

Directors	S P Eccles S E Lea	(Appointed 15 August 2018) (Appointed 15 August 2018)
Company number	11519464	
Registered office	Spa School Monnow Road London SE1 5RN	
Accountants	Baxter & Co Lynwood House Crofton Road Orpington Kent BR6 8QE	

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(A COMPANY LIMITED BY GUARANTEE)
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2020-2021

2020-2021

THE PARK COLLEGE
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2019

	Notes	2019 £	£
Fixed assets			-
Current assets		-	
Creditors: amounts falling due within one year		-	
Net current assets			-
Net assets			-
Reserves	3		-

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial period ended 31 August 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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 were approved by the board of directors and authorised for issue on 10-06-2020 and are signed on its behalf by:

S. P. Eccles

S P Eccles
Director

Company Registration No. 11519464

THE PARK COLLEGE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019

1 Accounting policies

Company information

The Park College is a private company limited by guarantee incorporated in England and Wales. The registered office is Spa School, Monnow Road, London, SE1 5RN.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

The company was incorporated on 15 August 2018 therefore the first period end assigned to the company is 31 August 2019. These financial statements therefore represent a period greater than one year. Being that this is the first set of financial statements for the company there is no comparative information for the current period.

1.3 Income and expenditure account

The company has not traded during the period. During this time the company received no income and incurred no expenditure and therefore no Income and Expenditure account is presented in these financial statements.

1.4 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE PARK COLLEGE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 AUGUST 2019**

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2019 Number
Total	2

3 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

4 Related party transactions

The company has not traded during the period and there has been no related party transactions during the period.