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Company Registration No. SC311456 (Scotland)

LATHALLAN EDUCATIONAL ENTERPRISES LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2014

TUESDAY



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COMPANIES HOUSE

LATHALLAN EDUCATIONAL ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	R Leggate R Toley	(Appointed 30 June 2014)
Secretary	V. Corbett	
Company number	SC311456	
Registered office	Brotherton Castle Johnshaven Montrose Angus DD10 0HN	
Accountants	Henderson Black & Co Chartered Accountants Edenbank House 22 Crossgate Cupar KY15 5HW	

LATHALLAN EDUCATIONAL ENTERPRISES LIMITED

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LATHALLAN EDUCATIONAL ENTERPRISES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2014

The directors present their report and financial statements for the year ended 31 July 2014.

Principal activities

The company's principal activity was the retailing of school clothing.

Directors

The following directors have held office since 1 August 2013:

R Leggate	(Appointed 30 June 2014)
D Cowie	(Retired 30 June 2014)
R Toley	

Statement of directors' responsibilities

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 and then apply them consistently;
- make judgements 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 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R Toley

Director

29 November 2014

LATHALLAN EDUCATIONAL ENTERPRISES LIMITED**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LATHALLAN EDUCATIONAL ENTERPRISES LIMITED FOR THE YEAR ENDED 31 JULY 2014**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company on pages 3 to 6 from the accounting records and information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/guidance>.

This report is made solely to the Board of Directors of Lathallan Educational Enterprises Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to enable us to prepare for your approval the accounts and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Henderson Black & Co
Chartered Accountants

29 November 2014

Chartered Accountants
Edenbank House
22 Crossgate
Cupar
KY15 5HW

LATHALLAN EDUCATIONAL ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2014

	Notes	2014 £	2013 £
Turnover		32,688	35,252
Cost of sales		(26,347)	(24,953)
Gross profit		6,341	10,299
Administrative expenses		(373)	(373)
Operating profit		5,968	9,926
Interest payable and similar charges		(1,565)	(681)
Gift aid to parent charity		(4,403)	(9,245)
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities		-	-
Loss for the year		-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

LATHALLAN EDUCATIONAL ENTERPRISES LIMITED

BALANCE SHEET

AS AT 31 JULY 2014

	Notes	2014 £	£	2013 £	£
Current assets					
Stocks		22,222		31,656	
Cash at bank and in hand		15		14	
		<u>22,237</u>		<u>31,670</u>	
Creditors: amounts falling due within one year	2	<u>(22,236)</u>		<u>(31,669)</u>	
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	3		<u>1</u>		<u>1</u>
Shareholders' funds	4		<u>1</u>		<u>1</u>

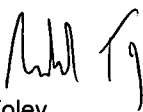
For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board and authorised for issue on 29 November 2014


R Toley
Director

Company Registration No. SC311456

LATHALLAN EDUCATIONAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services.

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Taxation

The company pays its whole profit to its parent company, which is a charity, by gift aid. There is therefore no liability to taxation.

2 Creditors: amounts falling due within one year

	2014 £	2013 £
Amounts owed to parent company	21,890	31,323
Accruals	346	346
	<u>22,236</u>	<u>31,669</u>

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary of £1 each	<u>1</u>	<u>1</u>

4 Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Loss for the financial year	-	-
Opening shareholders' funds	<u>1</u>	<u>1</u>
Closing shareholders' funds	<u>1</u>	<u>1</u>

LATHALLAN EDUCATIONAL ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2014

5 Control

The parent company, which owns the sole share, is Lathallan Schools Limited. D Cowie was a director of that body until 6 May 2014.