

CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 SEPTEMBER 2018 TO 29 FEBRUARY 2020

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CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors	R Allott P Naudi (Appointed 1 January 2019)
Secretary	S Norton
Company number	04410978
Registered office	Cheam High School Chatsworth Road Cheam Surrey United Kingdom SM3 8PW
Accountants	Baxter & Co Lynwood House Crofton Road Orpington Kent BR6 8QE
Bankers	HSBC Town Square 75-77 High Street Sutton Surrey SM1 1DU

CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
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**CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT**

FOR THE PERIOD FROM 1 SEPTEMBER 2018 TO 29 FEBRUARY 2020

The directors present their annual report and financial statements for the Period ended 29 February 2020.

Principal activities

The principal activity of the company is to operate a school shop and cash collection service for Cheam High School. All profits generated are to be applied at the discretion of the directors for the benefit of the pupils of Cheam High School (part of the Cheam Academies Network).

Directors

The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

R Allott	
Dr R Satchell	(Resigned 26 September 2019)
P Naudi	(Appointed 1 January 2019)
J Etheridge	(Appointed 26 September 2019 and resigned 31 August 2020)

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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 surplus or deficit 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 provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



R Allott

Director

Date: 12 February 2021.

**CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY ACCOUNTS OF CHEAM HIGH EDUCATIONAL SUPPLIES AND
SERVICES LTD**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cheam High Educational Supplies and Services Ltd for the Period ended 29 February 2020 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Cheam High Educational Supplies and Services Ltd, as a body, in accordance with the terms of our engagement letter dated 27 July 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Cheam High Educational Supplies and Services Ltd and state those matters that we have agreed to state to the Board of Directors of Cheam High Educational Supplies and Services Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cheam High Educational Supplies and Services Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Cheam High Educational Supplies and Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Cheam High Educational Supplies and Services Ltd. You consider that Cheam High Educational Supplies and Services Ltd is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Cheam High Educational Supplies and Services Ltd. 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.

Baxter & Co
Chartered Certified Accountants
Lynwood House
Crofton Road
Orpington
Kent
BR6 8QE

Dated: 16 February 2021

CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD FROM 1 SEPTEMBER 2018 TO 29 FEBRUARY 2020

	From 1 September 2018 to 29 February 2020 £	Year Ended 31 August 2018 £
Income	89,038	74,689
Cost of sales	(71,855)	(66,219)
Gross surplus	17,183	8,470
Administrative expenses	(11,419)	(6,353)
Surplus before taxation	5,764	2,117
Taxation	-	-
Surplus for the financial Period	5,764	2,117

CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 29 FEBRUARY 2020

	Notes	2020 £	£	2018 £	£
Current assets					
Stocks	5	12,792		16,694	
Cash at bank and in hand		12,992		405	
		<u>25,784</u>		<u>17,099</u>	
Creditors: amounts falling due within one year	6	(25,784)		(17,099)	
Net current assets			-		-
Reserves					
Income and expenditure account			-		-
Members' funds			-		-

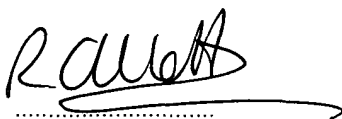
For the financial Period ended 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 12 February 2021 and are signed on its behalf by:



R Allott
Director

Company Registration No. 04410978

CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 1 SEPTEMBER 2018 TO 29 FEBRUARY 2020

	Notes	Income and expenditure account £
Balance at 1 September 2017		-
Year ended 31 August 2018:		
Surplus and total comprehensive income for the year		2,117
Donation to Cheam Academies Network	4	(2,117)
		<u>-</u>
Balance at 31 August 2018		-
Period ended 29 February 2020:		
Surplus and total comprehensive income for the period		5,764
Donation to Cheam Academies Network	4	(5,764)
		<u>-</u>
Balance at 29 February 2020		<u>-</u>

CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 1 SEPTEMBER 2018 TO 29 FEBRUARY 2020

1 Accounting policies

Company information

Cheam High Educational Supplies and Services Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Chatsworth Road, Cheam, Surrey, United Kingdom, SM3 8PW.

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. The principal accounting policies adopted are set out below.

1.2 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.3 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.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

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.

CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 1 SEPTEMBER 2018 TO 29 FEBRUARY 2020

1 Accounting policies

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.

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 and bank loans 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 receipts 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 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in surplus or deficit immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in surplus or deficit depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 1 SEPTEMBER 2018 TO 29 FEBRUARY 2020

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2020 Number	2018 Number
Total	-	-

4 Distributions

	2020 £	2018 £
Donation to Cheam Academies Network	5,764	2,117

5 Stocks

	2020 £	2018 £
Uniform for resale	12,792	16,694

6 Creditors: amounts falling due within one year

	2020 £	2018 £
Other creditors	25,784	17,099

7 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.

**CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE PERIOD FROM 1 SEPTEMBER 2018 TO 29 FEBRUARY 2020

8 Related party transactions

Cheam Academies Network is a company registered in England and Wales (company number 07588097). Cheam Academies Network is a related party by virtue of the fact it shares Directors with Cheam High Educational Supplies and Services Ltd.

The company reimburses Cheam Academies Network for staff costs in respect of the time spent by staff on the company's affairs. The reimbursement for the year amounted to £10,670 (2018: £5,632).

The company generated profits in the year of £5,764 (2018: £2,117) all of which is donated to Cheam Academies Network.

At the balance sheet date the company owed Cheam Academies Network £19,670 (2018: £16,749). This balance is included in Creditors: amounts falling due within one year.

CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 29 FEBRUARY 2020

CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD
(A COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 29 FEBRUARY 2020

	From 1 September 2018 to 29 February 2020		31 August 2018
	£	£	£
Income			
Sales		89,038	74,689
Cost of sales			
Opening stock	16,694		20,302
Purchases	66,877		62,151
Closing stock	(12,792)		(16,694)
Service charge payable	951		388
Bank charges	125		72
		<u>(71,855)</u>	<u>(66,219)</u>
Gross surplus		17,183	8,470
Administrative expenses		<u>(11,419)</u>	<u>(6,353)</u>
Operating surplus		<u>5,764</u>	<u>2,117</u>