

Company registration number 04410978 (England and Wales)

**CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**  
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**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)**  
**BALANCE SHEET**

**AS AT 28 FEBRUARY 2023**

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Stocks		12,176		12,726	
Cash at bank and in hand		5,916		7,948	
		18,092		20,674	
<b>Creditors: amounts falling due within one year</b>	4	(18,092)		(20,674)	
<b>Net current assets</b>			-		-
<b>Reserves</b>	5		-		-

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 year ended 28 February 2023 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 year 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 12.07.2023 and are signed on its behalf by:

  
P Naudi  
Director

Company Registration No. 04410978

**CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Notes	Income and expenditure £
<b>Balance at 1 March 2021</b>		-
<b>Year ended 28 February 2022:</b>		
Profit and total comprehensive income for the year		3,313
Distribution		(3,313)
<b>Balance at 28 February 2022</b>		-
<b>Year ended 28 February 2023:</b>		
Profit and total comprehensive income for the year		1,631
Distribution		(1,631)
<b>Balance at 28 February 2023</b>		-

**CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**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 Cheam High School, 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 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.

**1.3 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 cost and replacement 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.

**1.4 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.

**1.5 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.

**CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

**1 Accounting policies**

**(Continued)**

**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.

**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 year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	<u>2</u>	<u>2</u>

**4 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,723	2,883
Other creditors	<u>15,369</u>	<u>17,791</u>
	<u>18,092</u>	<u>20,674</u>

**CHEAM HIGH EDUCATIONAL SUPPLIES AND SERVICES LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**5 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.

**6 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 £3,868 (2022: £4,668).

The company generated profits in the year of £1,631 (2022: £3,313) all of which is donated to Cheam Academies Network.

At the balance sheet date the company owed Cheam Academies Network £14,499 (2022: £16,981). This balance is included in Creditors: amounts falling due within one year.