

REGISTERED NUMBER: 07312819 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
FOR
CENTRAL PARK ACADEMY LIMITED

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for the Year Ended 31 July 2017**

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CENTRAL PARK ACADEMY LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2017

DIRECTORS: I F Lenagan
W Joyce

SECRETARY: D J Moore

REGISTERED OFFICE: Central Park
Montrose Avenue
Pemberton
Wigan
Lancashire
WN5 9XL

REGISTERED NUMBER: 07312819 (England and Wales)

ACCOUNTANTS: Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

STATEMENT OF FINANCIAL POSITION
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		47,609		72,016
CURRENT ASSETS					
Debtors	5	20,217		138,396	
Cash at bank and in hand		<u>7,368</u>		<u>8,948</u>	
		27,585		147,344	
CREDITORS					
Amounts falling due within one year	6	<u>245,480</u>		<u>320,131</u>	
NET CURRENT LIABILITIES			<u>(217,895)</u>		<u>(172,787)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(170,286)</u>		<u>(100,771)</u>
RESERVES					
Income and expenditure account			<u>(170,286)</u>		<u>(100,771)</u>
			<u>(170,286)</u>		<u>(100,771)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 April 2018 and were signed on its behalf by:

W Joyce - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2017

1. **STATUTORY INFORMATION**

Central Park Academy Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company is dependent on the financial and management support of its directors and associated undertaking Wigan Rugby League Club Limited, both of which have confirmed their intention to support the business for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable in respect of rentals and services provided, excluding value added tax.

Turnover generated from gym membership income is recognised on a straight line basis over the membership period to which it relates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property	- 20% on cost
Equipment	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Tangible fixed assets are stated at cost less depreciation.

Impairment of assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Financial instruments

Short term financial assets are measured at transaction price less any impairment. Short term financial liabilities are measured at transaction price.

Financial liabilities that have no stated interest rate and are payable within one year shall be measured at the undiscounted amount due.

Associated undertaking loans payable and receivable are measured at the undiscounted amount due as they are deemed to be repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 11) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 August 2016 and 31 July 2017	<u>68,374</u>	<u>21,384</u>	<u>20,184</u>	<u>8,238</u>	<u>118,180</u>
DEPRECIATION					
At 1 August 2016	17,327	12,826	9,928	6,083	46,164
Charge for year	<u>13,652</u>	<u>4,277</u>	<u>5,059</u>	<u>1,419</u>	<u>24,407</u>
At 31 July 2017	<u>30,979</u>	<u>17,103</u>	<u>14,987</u>	<u>7,502</u>	<u>70,571</u>
NET BOOK VALUE					
At 31 July 2017	<u>37,395</u>	<u>4,281</u>	<u>5,197</u>	<u>736</u>	<u>47,609</u>
At 31 July 2016	<u>51,047</u>	<u>8,558</u>	<u>10,256</u>	<u>2,155</u>	<u>72,016</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	17,666	133,461
Prepayments and accrued income	<u>2,551</u>	<u>4,935</u>
	<u>20,217</u>	<u>138,396</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	33,721	76,654
Amounts owed to associated undertakings	142,715	164,986
Social security and other taxes	17,671	20,958
Director's current account	30,000	30,000
Accrued expenses	<u>21,373</u>	<u>27,533</u>
	<u>245,480</u>	<u>320,131</u>

7. LIMITED BY GUARANTEE

The company is a private company limited by guarantee and consequently does not have any share capital. Each of the members is liable to contribute an amount not exceeding £10 (in total £20) towards the assets of the company in the event of liquidation.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017**

8. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102 Section 1A for small entities. The Directors have concluded that there are no measurement differences between the previous UK GAAP and FRS 102 Section 1A.

Amounts owed to associated undertakings have been reclassified as due within one year as deemed to be repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.