

REGISTRAR'S COPY

Company Registration No. 07464971 (England and Wales)

BUILDING SCHOOLS FOR NOTHING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

FRIDAY



A62ERWZN

A14

17/03/2017

#449

COMPANIES HOUSE

BUILDING SCHOOLS FOR NOTHING LIMITED

COMPANY INFORMATION

Directors	M E Saint M O'Hanlon
Secretary	M E Saint
Company number	07464971
Registered office	The Stone Barn 2 Forest Gate Farm Chippenham Wiltshire SN15 3RS
Accountants	Haines Watts Farnborough LLP 30 Camp Road Farnborough Hampshire GU14 6EW

BUILDING SCHOOLS FOR NOTHING LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

BUILDING SCHOOLS FOR NOTHING LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2		100		100
Current assets					
Debtors	4	1,051		600	
Cash at bank and in hand		2,741		918	
		<u>3,792</u>		<u>1,518</u>	
Creditors: amounts falling due within one year	5	<u>(2,373)</u>		<u>(4,305)</u>	
Net current assets/(liabilities)			<u>1,419</u>		<u>(2,787)</u>
Total assets less current liabilities			<u>1,519</u>		<u>(2,687)</u>
Capital and reserves					
Called up share capital	6		99		99
Profit and loss reserves			<u>1,420</u>		<u>(2,786)</u>
Total equity			<u>1,519</u>		<u>(2,687)</u>

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

BUILDING SCHOOLS FOR NOTHING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

For the financial year ended 31 December 2016 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 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 2/3/17 and are signed on its behalf by:



.....
M E Saint
Director

Company Registration No. 07464971

BUILDING SCHOOLS FOR NOTHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Building Schools for Nothing Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Stone Barn, 2 Forest Gate Farm, Chippenham, Wiltshire, SN15 3RS.

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.

These financial statements for the year ended 31 December 2016 are the first financial statements of Building Schools for Nothing Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 398 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group. Building Schools for Nothing Limited and its subsidiary undertaking comprise a small group.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised at the date of invoice.

1.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 Financial instruments

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. Financial assets classified as receivable within one year are not amortised.

BUILDING SCHOOLS FOR NOTHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.8 Going concern

The company meets its day to day working capital requirements through available funds and continued support from a related party. The directors consider that it is appropriate to prepare the financial statements on a going concern basis as they expect the company to be able to continue to trade within the facilities made available.

2 Fixed asset investments

	2016 £	2015 £
Investments	100	100

BUILDING SCHOOLS FOR NOTHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2016 & 31 December 2016	100
Carrying amount	
At 31 December 2016	100
At 31 December 2015	100

3 Subsidiaries

Details of the company's subsidiaries at 31 December 2016 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held Direct Indirect
Building Colleges for Nothing Limited	England & Wales	Dormant	Ordinary 100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Building Colleges for Nothing Limited	-	100

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	751	600
Other debtors	300	-
	<u>1,051</u>	<u>600</u>

BUILDING SCHOOLS FOR NOTHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	300	-
Amounts due to group undertakings	100	100
Corporation tax	1,052	154
Other taxation and social security	140	53
Other creditors	781	3,998
	<u>2,373</u>	<u>4,305</u>

6 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
990 Ordinary shares of 10p each	99	99
	<u>99</u>	<u>99</u>

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2016 £	2015 £
Within one year	<u>600</u>	<u>-</u>

8 Related party transactions

At the year end an amount of £81 (2015 - £3,292) was due to Michael Edwards Consultants Limited, an entity in which directors, M E Saint and M O'Hanlon are also director and shareholders. The company is also connected by virtue of shareholders J Paul, Y Allier and S Goodall being directors and shareholders of Michael Edwards Consultants Limited. The movement during the year relates to expenses recharged of £248 (2015 - £401) and repayments amounting to £3,460 (2015 - £nil).