

SCHOOLS NORTHEAST TRADING LTD
(A private limited company)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
For the year ended 31 July 2016

Company Registration Number 09177251

SCHOOLS NORTHEAST TRADING LTD

(A private limited company)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 July 2016

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SCHOOLS NORTHEAST TRADING LTD

(A private limited company)

DIRECTORS' REPORT

For the year ended 31 July 2016

The directors present their report and unaudited financial statements of Schools NorthEast Trading Ltd for the year ended 31 July 2016, which are set out on pages 4 to 8

Status

A private limited company, first registered on 15 August 2014, number 09177251.

Registered Office

Room 208 Ellison Terrace
1-5 Ellison Place
Newcastle upon Tyne
NE1 8ST

Directors

MJ Parker	Appointed 2 September 2016
JL Hardy	Appointed 2 September 2016
C Zarraga	
RK Earnshaw	Resigned 28 October 2015

Accountants

Ellison Services Limited
Higham House
Higham Place
Newcastle upon Tyne
NE1 8AF

Bankers

Unity Trust Bank
Nine Brandley Place
Birmingham
B1 2HB

SCHOOLS NORTHEAST TRADING LTD

(A private limited company)

DIRECTORS' REPORT

For the year ended 31 July 2016

Principal Activities

Educational Support Services

Charitable Donations

£155,011 has been donated under gift aid to the parent charity Schools NorthEast to help it deliver its services.

Results for the year

The results for the year are set out on page 4.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law 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.

This report was approved by the board on _____ and signed by its order.

C Zarraga
Director

SCHOOLS NORTHEAST TRADING LTD

(A private limited company)

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS

For the year ended 31 July 2016

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2016 set out on pages 4 to 8 and you consider that the company is exempt from audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Ellison Services Limited
Higham House
Higham Place
Newcastle upon Tyne
NE1 8AF

This page does not form part of the statutory financial statements.

SCHOOLS NORTHEAST TRADING LTD

(A private limited company)

PROFIT AND LOSS ACCOUNT

For the year ended 31 July 2016

	Note	Total 2016 £	Total 2015 £
Turnover		276,012	110,556
Cost of sales		(74,540)	(30,778)
Gross profit		201,472	79,778
Administrative expenses		(201,562)	(79,803)
Operating (loss)/profit	2	(90)	(25)
Other interest receivable and similar income	3	90	25
Profit/(loss) on ordinary activities before taxation		-	-
Tax on profit on ordinary activities	4	-	-
Profit/(loss) for the financial year	9	-	-

SCHOOLS NORTHEAST TRADING LTD

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Company Registration Number 09177251

BALANCE SHEET

As at 31 July 2016

	Note	£	Total 2016 £	£	Total 2015 £
<u>Current assets</u>					
Debtors	5	106,822		55,350	
Cash at bank and in hand		126,093		81,877	
<i>Total current assets</i>		232,915		137,227	
<u>Creditors:</u>					
Amounts falling due within one year	6	(232,913)		(137,225)	
Net current assets			2		2
Total assets less current liabilities			2		2
<u>Capital and reserves</u>					
Called up share capital	8		2		2
Profit and loss account	9		-		-
			2		2

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

Director's responsibilities:

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.

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 within Part 15 of the Companies Act 2006 and with the financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the Board on:

and are signed on its behalf by: C Zarraga
Director

Company Registration Number 09177251

SCHOOLS NORTHEAST TRADING LTD

(A private limited company)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2016

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Income

Income from fees is recognised in the accounts when invoiced unless it relates to future accounting periods, in which case it is deferred and included in creditors.

Grants receivable are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate specifically to a future accounting period, in which case they are deferred.

Where a grant is received relating to a future accounting period, the profit and loss account shows the gross amount together with the changes in the amount deferred to future accounting periods. Deferred grant income at the year end is included in creditors.

1.3 Expenditure

Expenditure is brought in to the financial statements on the accruals basis.

1.4 Tangible fixed assets and depreciation

Fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings 25% straight line

The company does not currently have any tangible fixed assets

2 Operating profit

Operating profit is stated after charging:

Accountancy fees

	2016 £	2015 £
	600	560
	<u>600</u>	<u>560</u>

3 Investment income

bank interest

	90	25
	<u>90</u>	<u>25</u>

4 Taxation on ordinary activities

On the basis of these financial statements no provision has been made for corporation tax

SCHOOLS NORTHEAST TRADING LTD

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2016

5 Debtors and prepayments (receivable within 1 year)

	2016	2015
	£	£
Trade debtors	106,822	54,692
Other debtors	-	513
Prepayments	-	145
	<u>106,822</u>	<u>55,350</u>

6 Creditors and accruals (payable within 1 year)

	2016	2015
	£	£
Trade creditors	6,002	464
Amounts owed to group undertakings and undertakings in which the company has a participating interest	146,979	56,702
Accruals	600	560
Social security	585	511
VAT	28,201	20,064
Deferred income	50,546	58,924
	<u>232,913</u>	<u>137,225</u>

7 Deferred income

	brought forward	Released in year	Received in year	Deferred in year	Income recognised in year
	£	£	£	£	£
Summit October 2015	58,924	58,924	28,369	-	87,293
Summit October 2016	-	-	50,546	50,546	-
Totals	<u>58,924</u>	<u>58,924</u>	<u>78,915</u>	<u>50,546</u>	<u>87,293</u>

8 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>

9 Profit and loss account

	2016	2015
	£	£
Balance brought forward	-	-
Profit/(loss) for the year	-	-
Balance carried forward	<u>-</u>	<u>-</u>

SCHOOLS NORTHEAST TRADING LTD

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 July 2016

10 Related party transactions and relationships

No fees or expenses were paid to directors during the year.

The company has taken advantage of the exemption available in accordance with FRS8 'related party disclosures' not to disclose transactions entered into between two or more members of the group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transaction

11 Control

The ultimate controlling party is Schools NorthEast, a registered charity number 1129594

SCHOOLS NORTHEAST TRADING LTD

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DETAILED TRADING AND PROFIT AND LOSS

For the year ended 31 July 2016

	£	2016 £	£	2015 £
Turnover				
Summit 2015		87,293		-
School Business Management conference		60,971		65,230
Jobs in Schools		58,275		-
Patrons Dinner		17,000		16,550
Future Ready conference		19,861		12,646
British Values event		4,440		-
Assessment Beyond Levels		-		6,840
Progress 8 event		-		3,320
Base Line event		-		1,860
White Paper event		23,078		-
Poverty Proofing event		870		-
School Business Management HR event		-		1,760
Ofsted Briefing		3,640		-
Computing in the Curriculum event		-		2,200
Power Lunch sponsorship		500		-
Advertising sponsorship		-		150
Other income		84		-
		<u>276,012</u>		<u>110,556</u>
Cost of sales				
Summit 2015	16,098		-	
School Business Management conference	18,842		16,341	
Jobs in Schools	20,198		-	
Patrons Dinner	7,181		7,511	
Future Ready conference	3,993		3,315	
British Values event	571		-	
Assessment Beyond Levels	-		977	
Progress 8 event	-		1,351	
Base Line event	-		1,283	
White Paper event	6,306		-	
Poverty Proofing event	290		-	
Ofsted Briefing	504		-	
Power Lunch Venue Hire	321		-	
Other costs	237		-	
		<u>(74,540)</u>		<u>(30,778)</u>
Gross profit		201,472		79,778

This page does not form part of the statutory financial statements.

SCHOOLS NORTHEAST TRADING LTD

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DETAILED TRADING AND PROFIT AND LOSS

For the year ended 31 July 2016

	£	2016 £	£	2015 £
Administrative expenses				
Printing and stationery	782		37	
Telephone & computer	60		-	
Equipment hire & rental	1,237		31	
General expenses	1,059		145	
Bank charges & interest	55		35	
Gross wages including recharges	38,062		19,472	
Professional fees	262		584	
Accountancy	600		560	
Overhead recharges	4,434			
Charitable donations	155,011		58,939	
		(201,562)		(79,803)
Operating profit/(loss)		(90)		(25)
Other interest receivable and similar income				
Bank interest received		90		25
Profit/(loss) on ordinary activities before taxation.		-		-

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