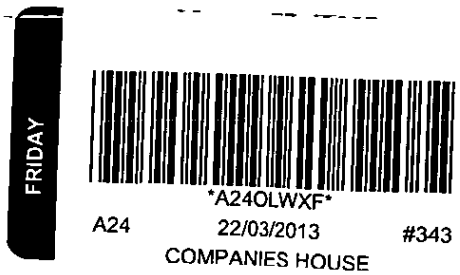
Registered number
01774458

Tonbridge Services Limited

Report and Accounts

30 June 2012



Tonbridge Services Limited
Report and accounts
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Tonbridge Services Limited
Company Information

Directors
CN Brodie (Appointed 1 August 2011)
AC Moore
MJ Organ

Secretary
J Fentiman

Auditors
Saffery Champness
Lion House
Red Lion Street
London
WC1R 4GB

Registered office
Tonbridge School
Tonbridge
Kent
TN9 1JP

Registered number
01774458

Tonbridge Services Limited
Registered number. 01774458
Directors' Report

The Directors present their report and accounts for the year ended 30 June 2012

Review of the business

The principal activity of the Company continued to be that of retailers of school related clothes and ancillary goods, together with the letting out of certain facilities at Tonbridge School, Tonbridge, Kent The programme of activities and services offered at the private Members' Sport Club, located within the Tonbridge School Sports Centre, continued to develop during the year, with the use of its facilities growing within the local community The School's other sporting, residential and cultural facilities were used extensively by the local community and visiting national and international sports, music and performance art groups

The result for the year and the financial position at the year-end were considered satisfactory by the Directors

Results and dividends

The results for the year are set out on page 6

The Directors do not recommend payment of a final dividend

Fixed assets

The significant changes in fixed assets during the year are explained in note 6 to the financial statements

Elective Regime

Elective resolutions to dispense with the holding of annual general meetings and the laying of accounts and reports before general meetings were passed on 27 August 1993 The Members do have the right, however, to require accounts to be laid before general meetings

Auditors

The Auditors, Saffery Champness, have indicated their willingness to continue in office

Directors' responsibilities

The Directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the Directors to prepare accounts for each financial year Under that law the Directors have elected to prepare the accounts 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 accounts 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 accounts, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts 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 accounts 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

Each person who was a Director at the time this report was approved confirms that

- so far as he is aware, there is no relevant audit information of which the Company's Auditor is unaware, and
- he has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's Auditor is aware of that information

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 27 February 2013 and signed by its order

J Fentiman
Secretary

Tonbridge Services Limited

Independent Auditors' Report
to the Shareholder of Tonbridge Services Limited

We have audited the accounts of Tonbridge Services Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account the Balance Sheet and the related notes The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the Company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the Company's Members those matters we are required to state to them in an Auditors' Report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of Directors and Auditors
As explained more fully in the Statement of Directors' Responsibilities, the Directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

Scope of the audit of the accounts
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Directors, and the overall presentation of the financial statements In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on the accounts
In our opinion the accounts

- give a true and fair view of the state of the Company's affairs as at 30 June 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matters prescribed by the Companies Act 2006
In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts

Tonbridge Services Limited

Independent Auditors' Report to the Shareholder of Tonbridge Services Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of Directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the Directors were not entitled to prepare the accounts and the Directors' Report in accordance with the small companies regime

Saffery Champness

Cara Turtington
(Senior Statutory Auditor)
for and on behalf of
Saffery Champness
Accountants and Statutory Auditors
27 February 2013

Lion House
Red Lion Street
London

WC1R 4GB

Tonbridge Services Limited
Profit and Loss Account
for the year ended 30 June 2012

	Notes	2012 £	2011 £
Turnover	2	1,719,703	1,497,772
Cost of sales		(933,520)	(738,713)
Gross profit		786,183	759,059
Distribution costs and Administrative expenses		(174,258)	(159,722)
Operating profit	3	611,925	599,337
Interest receivable		307	680
Profit on ordinary activities before taxation		612,232	600,017
Tax on profit on ordinary activities	4	-	-
Profit on ordinary activities after taxation		612,232	600,017
Gift aid	5	(612,232)	(600,017)
Profit for the financial year		-	-

There are no recognised gains and losses other than those passing through the profit and loss account

All turnover arises from continuing activities

The notes on pages 8 to 12 form part of these financial statements

Tonbridge Services Limited
Balance Sheet
as at 30 June 2012

	Notes		2012 £		2011 £
Fixed assets					
Tangible assets	6		88,416		10,927
Current assets					
Stocks	7	305,191		279,961	
Debtors	8	252,546		173,450	
Cash at bank and in hand		152,881		325,279	
		710,618		778,690	
Creditors: amounts falling due within one year	9	(418,200)		(408,783)	
Net current assets			292,418		369,907
Net assets			380,834		380,834
Capital and reserves					
Called up share capital	10		355,000		355,000
Profit and loss account	11		25,834		25,834
Shareholder's funds	12		380,834		380,834

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The notes on pages 8 to 12 form part of these financial statements

AC Moore
Director
Approved by the board on 27 February 2013

Tonbridge Services Limited
Notes to the Accounts
for the year ended 30 June 2012

1 Accounting policies

Accounting convention
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation Depreciation has been provided at the following rates in order to write off the assets over the expected useful life of the assets as follows

Equipment	25% reducing balance
Motor vehicles	25% reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value

2 Turnover

The total turnover of the Company for the year has been derived from its principal activity wholly undertaken in the United Kingdom

3 Operating profit

	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation of owned fixed assets	14,560	3,778
Auditors' remuneration	6,300	6,300

4 Taxation

On the basis of these financial statements no provision has been made for corporation tax as the Company donates a sum equivalent to its taxable profits to its parent charity by means of gift aid (see note 5)

5 Gift aid

	2012 £	2011 £
Payable to Tonbridge School (Charity Number 1097977)	612,232	600,017
	612,232	600,017

6 Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
Cost			
At 1 July 2011	15,211	23,932	39,143
Additions	92,049	-	92,049
At 30 June 2012	107,260	23,932	131,192
Depreciation			
At 1 July 2011	5,341	22,875	28,216
Charge for the year	14,295	265	14,560
At 30 June 2012	19,636	23,140	42,776
Net book value			
At 30 June 2012	87,624	792	88,416
At 30 June 2011	9,870	1,057	10,927

7 Stocks

	2012 £	2011 £
Finished good and goods for resale	305,191	279,961
	305,191	279,961

8 Debtors

	2012 £	2011 £
Trade debtors	232,769	157,775
Prepayments and accrued income	19,777	15,675
	252,546	173,450

Tonbridge Services Limited
Notes to the Accounts
for the year ended 30 June 2012

9 Creditors amounts falling due within one year	2012 £	2011 £
Trade creditors	37,417	81,150
Taxes and social security costs	20,939	27,520
Other creditors	177,831	111,642
Accruals and deferred income	182,013	188,471
	418,200	408,783

10 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	355,000	355,000	355,000

11 Statement of movements on profit and loss account	2012 £
At 1 July 2011	25,834
Retained profit for the year	-
At 30 June 2012	25,834

12 Reconciliation of movements in shareholders' funds	2012 £	2011 £
Profit for the financial year	-	-
Opening shareholders' funds	380,834	380,834
Closing shareholders' funds	380,834	380,834

13 Employees

	2012	2011
	£	£
Number of employees		
The average monthly number of employees (including Directors) during the year was		
Directors (to whom no remuneration was paid)	3	2
Other employees	5	5
	8	7

A number of Front of House, Stewarding and Facilities staff are employed to support the Theatre activity during the year The volume of staff and hours worked fluctuates significantly in the year, depending on the number and nature of performances, and so it is not possible to give a meaningful full time equivalent staff number Total amount paid to these staff in the year was £Nil (2011 £4,385)

	2012	2011
	£	£
Wages and salaries	81,925	77,936
Social security costs	4,768	4,084
Pension costs	10,054	9,941
	96,747	91,961

14 Pensions

Pension provision is made for employees as set out below

The Independent Schools' Pension Scheme (ISPEN)

This scheme came into being in 1997 when a number of independent schools with individual pension schemes with the Pension Trust combined to form the ISPEN Benefits are based on final salary at 1/60 of reckonable service Membership is available by contract to senior staff after one year's service For the year ended 30 June 2012 the scheme was based on an employee contribution rate of 5 1% and an employer contribution rate of 19 4% for those in membership prior to 1 September 2000, with those having joined after that date, or having a contractual right of membership after one year's service, paying 6 6%, with an employer contribution of 17 9%

Contributions to the pension scheme are charged to the profit and loss account in the year in which they fall due

This is a multi-employer scheme and as such the Company s share of its assets and liabilities is not separately disclosed The last formal valuation of the ISPEN was performed as at 30 September 2011 by a professionally qualified actuary using the Projected Unit Method The market value of the scheme's assets at the valuation date was £119 4m The valuation revealed a shortfall of assets compared with the value of liabilities of £41 8m, up from £25 3m in 2008 As part of the scheme's recovery plan, deficit funding contributions will become payable by the Group at the rate of £171,411 p a for a period of 13 years, commencing 1 September 2013 The deficit contributions payable have been calculated by reference to each employers' liabilities in the scheme

Non Contributory Group Pension Scheme

This scheme is open to all other staff after three months' service It is a non-contributory defined contributions scheme with an employer contribution rate of 6%

15 Control

The Company is wholly owned by Tonbridge School, a registered charity (charity number 1097977 and company registration number 4787097) The Company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company