REGISTERED NUMBER: 03041021 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

FOR

TWYCROSS HOUSE SCHOOL LIMITED

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COMPANIES HOUSE

TWYCROSS HOUSE SCHOOL LIMITED

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TWYCROSS HOUSE SCHOOL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016

DIRECTORS:	Mrs H Kirkpatrick S D Assinder Mrs R T Assinder
SECRETARY:	Mrs H Kirkpatrick
REGISTERED OFFICE:	Twycross House Twycross Nr. Atherstone Warwickshire CV9 3PL
REGISTERED NUMBER:	03041021 (England and Wales)
AUDITORS:	Philip Barnes & Co Limited Chartered Accountants Statutory Auditors The Old Council Chambers Halford Street Tamworth Staffordshire B79 7RB

STRATEGIC REPORT
FOR THE YEAR ENDED 31 AUGUST 2016

The directors present their strategic report for the year ended 31 August 2016.

REVIEW OF BUSINESS

We aim to present a balanced and comprehensive overview of the development and performance of our school during the year and its position at the year end. Our review is consistent with the size and nature of our school and is written in the context of the risks and uncertainties we face.

Twycross House School was founded in 1977 and is a selective co-educational day school for pupils aged 8-18 years.

The school aims to provide an academic education of high standard leading to GCSE, A level and Oxbridge entrance. The school has an outstanding record of achievement in public examinations and in placing sixth formers at top universities.

It is our aim to continue to invest funds in maintaining the schools buildings and facilities as well as adding to and improving them. We believe that this continual investment is key to creating a good environment for our students to study in, which will help them to achieve the best grades possible.

By maintaining high standards we aim to ensure that the attendance numbers remain high and therefore help secure the long term future of the school.

We consider our pupils exam success to be one of our key performance indicators and results this year were, once again, to a high standard.

The company has other income from investment properties.

Turnover has increased by almost 5% and the company has achieved a 14% increase in net profit up to £646,992 compared with a profit of £566,936 in the previous year.

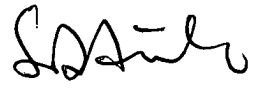
The company's net asset value as shown in the balance sheet on page 6 has once again increased and now stands at approximately £3.8m.

PRINCIPAL RISKS AND UNCERTAINTIES

The environment in which we operate continues to be challenging. We operate on a prudent, economic and risk adverse basis.

The school continues to have a sound asset base and the directors are confident that it will continue to go from strength to strength.

ON BEHALF OF THE BOARD:



S D Assinder - Director

25 April 2017

TWYCROSS HOUSE SCHOOL LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2016

The directors present their report with the accounts of the company for the year ended 31 August 2016.

DIVIDENDS
The total distribution of dividends for the year ended 31 August 2016 was £69,750.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 September 2015 to the date of this report.

Mrs H Kirkpatrick
S D Assinder
Mrs R T Assinder

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

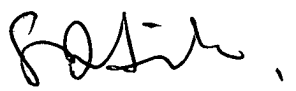
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:



S D Assinder - Director

25 April 2017

REPORT OF THE INDEPENDENT AUDITORS TO TWYCROSS HOUSE SCHOOL LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages five to nineteen, together with the full financial statements of Twycross House School Limited for the year ended 31 August 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Christopher Humphreys FCA (Senior Statutory Auditor)
for and on behalf of Philip Barnes & Co Limited
Chartered Accountants
Statutory Auditors
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

25 April 2017

TWYCROSS HOUSE SCHOOL LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	2016 £	2015 £
TURNOVER		3,176,439	3,026,014
Other operating income		(24,713)	39,668
		3,151,726	3,065,682
Administrative expenses		2,497,214	2,481,243
OPERATING PROFIT	3	654,512	584,439
Interest receivable and similar income		6,949	2,414
		661,461	586,853
Interest payable and similar charges	4	14,469	19,917
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		646,992	566,936
Tax on profit on ordinary activities	5	139,807	142,353
PROFIT FOR THE FINANCIAL YEAR		507,185	424,583
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		507,185	424,583

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Intangible assets	7		-		5,000
Tangible assets	8		2,429,082		2,434,975
Investment property	9		1,796,208		1,771,706
			4,225,290		4,211,681
CURRENT ASSETS					
Stocks	10	14,150		12,721	
Debtors	11	376,349		143,323	
Cash at bank and in hand		114,181		101,640	
		504,680		257,684	
CREDITORS					
Amounts falling due within one year	12	679,667		628,686	
NET CURRENT LIABILITIES			(174,987)		(371,002)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,050,303		3,840,679
CREDITORS					
Amounts falling due after more than one year	13		(257,771)		(485,582)
PROVISIONS FOR LIABILITIES	16		(32,000)		(32,000)
NET ASSETS			3,760,532		3,323,097
CAPITAL AND RESERVES					
Called up share capital	17		1,600		1,600
Retained earnings	18		3,758,932		3,321,497
SHAREHOLDERS' FUNDS			3,760,532		3,323,097

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 25 April 2017 and were signed on its behalf by:

S D Assinder - Director

The notes form part of these abbreviated accounts

TWYCROSS HOUSE SCHOOL LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 September 2014	1,600	2,966,664	2,968,264
Changes in equity			
Dividends	-	(69,750)	(69,750)
Total comprehensive income	-	424,583	424,583
Balance at 31 August 2015	1,600	3,321,497	3,323,097
Changes in equity			
Dividends	-	(69,750)	(69,750)
Total comprehensive income	-	507,185	507,185
Balance at 31 August 2016	1,600	3,758,932	3,760,532

The notes form part of these abbreviated accounts

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2016

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	763,235	711,315
Interest paid		(14,469)	(19,670)
Interest element of hire purchase or finance lease rental payments paid		-	(247)
Tax paid		(147,372)	(125,989)
Net cash from operating activities		601,394	565,409
Cash flows from investing activities			
Purchase of tangible fixed assets		(101,288)	(29,756)
Purchase of investment property		(24,502)	(161,707)
Sale of tangible fixed assets		-	7,614
Sale of investment property		-	240,321
Interest received		6,949	2,414
Net cash from investing activities		(118,841)	58,886
Cash flows from financing activities			
Loan repayments in year		(223,349)	(214,002)
Capital repayments in year		-	(976)
Amount withdrawn by directors		(244,761)	(116,584)
Equity dividends paid		(69,750)	(69,750)
Net cash from financing activities		(537,860)	(401,312)
(Decrease)/increase in cash and cash equivalents		(55,307)	222,983
Cash and cash equivalents at beginning of year	2	40,345	(182,638)
Cash and cash equivalents at end of year	2	(14,962)	40,345

The notes form part of these abbreviated accounts

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 AUGUST 2016

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
Profit before taxation	646,992	566,936
Depreciation charges	112,156	118,018
Loss on disposal of fixed assets	25	11,139
Revaluation impairment	-	64,776
Finance costs	14,469	19,917
Finance income	(6,949)	(2,414)
	766,693	778,372
Increase in stocks	(1,429)	(751)
Decrease in trade and other debtors	9,658	6,744
Decrease in trade and other creditors	(11,687)	(73,050)
Cash generated from operations	763,235	711,315

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 August 2016

	31.8.16	1.9.15
	£	£
Cash and cash equivalents	114,181	101,640
Bank overdrafts	(129,143)	(61,295)
	(14,962)	40,345

Year ended 31 August 2015

	31.8.15	1.9.14
	£	£
Cash and cash equivalents	101,640	38,443
Bank overdrafts	(61,295)	(221,081)
	40,345	(182,638)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with 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.

Turnover
Turnover represents revenue recognised by the company in respect of services supplied during the period.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% reducing balance
Furniture, fixtures, fittings & equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Investment property
Investment property for which fair value can be measured reliably without undue cost or effort is measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. STAFF COSTS

	2016	2015
	£	£
Wages and salaries	1,572,458	1,527,212
Social security costs	112,798	98,198
Other pension costs	172,677	138,728
	1,857,933	1,764,138

continued...

2. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2016	2015
Management and administration	86	88

3. OPERATING PROFIT

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	107,156	113,018
Loss on disposal of fixed assets	25	11,139
Goodwill amortisation	5,000	5,000
Auditors' remuneration	2,000	2,000
Directors' remuneration	-	-

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2016	2015
	£	£
Bank interest	97	631
Bank loan interest	14,372	19,039
Hire purchase interest	-	247
	14,469	19,917

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2016	2015
	£	£
Current tax:		
UK corporation tax	139,807	147,353
Deferred tax	-	(5,000)
Tax on profit on ordinary activities	139,807	142,353

continued...

5. **TAXATION - continued**

Reconciliation of total tax charge included in profit and loss
The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	646,992	566,936
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.420%)	129,398	115,768
Effects of:		
Expenses not deductible for tax purposes	100	-
Depreciation in excess of capital allowances	10,309	26,585
Total tax charge	139,807	142,353

6. **DIVIDENDS**

	2016 £	2015 £
Ordinary A shares of £1 each		
Interim	69,750	69,750

7. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2015 and 31 August 2016	100,000
AMORTISATION	
At 1 September 2015	95,000
Amortisation for year	5,000
At 31 August 2016	100,000
NET BOOK VALUE	
At 31 August 2016	-
At 31 August 2015	5,000

continued...

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Furniture, fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST					
At 1 September 2015	2,657,864	2,419	551,801	75,430	3,287,514
Additions	49,364	-	27,720	24,204	101,288
Disposals	-	-	(440)	-	(440)
At 31 August 2016	2,707,228	2,419	579,081	99,634	3,388,362
DEPRECIATION					
At 1 September 2015	425,522	676	376,263	50,078	852,539
Charge for year	51,553	436	45,802	9,365	107,156
Eliminated on disposal	-	-	(415)	-	(415)
At 31 August 2016	477,075	1,112	421,650	59,443	959,280
NET BOOK VALUE					
At 31 August 2016	2,230,153	1,307	157,431	40,191	2,429,082
At 31 August 2015	2,232,342	1,743	175,538	25,352	2,434,975

Included in cost of land and buildings is freehold land of £80,000 (2015 - £80,000) which is not depreciated.

9. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2015	1,771,706
Additions	24,502
At 31 August 2016	1,796,208
NET BOOK VALUE	
At 31 August 2016	1,796,208
At 31 August 2015	1,771,706

If investment properties had not been revalued they would have been included at the following historical cost:

	2016 £	2015 £
Cost	1,851,306	1,826,804
Aggregate deprecation	82,394	57,368

The directors have reviewed the fair value of investment properties at the year end, whilst not professionally qualified valuers they have however used their knowledge of the local property market, considering the values of similar properties, whilst taking into account matters relating to the individual properties held.

continued...

10. **STOCKS**

	2016	2015
	£	£
Stocks	14,150	12,721

All stocks are expensed to the profit and loss account.

11. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	10,822	21,615
Other debtors	3,000	1,958
Directors' current accounts	355,804	113,120
Prepayments	6,723	6,630
	376,349	143,323

12. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Bank loans and overdrafts (see note 14)	351,648	279,338
Trade creditors	103,126	132,498
Other creditors	30,178	23,510
Corporation tax	139,788	147,353
Social security and other taxes	33,736	27,008
Accruals	15,585	11,296
Directors' current accounts	5,606	7,683
	679,667	628,686

13. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Bank loans (see note 14)	257,771	485,582

14. **LOANS**

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	129,143	61,295
Bank loans	222,505	218,043
	351,648	279,338
Amounts falling due between one and two years:		
Bank loans	141,555	222,931

continued...

14. **LOANS - continued**

	2016	2015
	£	£
Amounts falling due between two and five years:		
Bank loans	108,082	235,134
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	8,134	27,517

Bank loans due after more than five years are all repayable by instalments. The loans are currently carrying interest rates of between approximately 1.5% and 3%.

15. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	129,143	61,295
Bank loans	480,276	703,625
	609,419	764,920

Bank debt is secured by first legal charges on the company's freehold land and buildings and investment properties, together with fixed and floating charges on its other assets.

16. **PROVISIONS FOR LIABILITIES**

	2016	2015
	£	£
Deferred tax	32,000	32,000

	Deferred tax
	£
Balance at 1 September 2015	32,000
Balance at 31 August 2016	32,000

17. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
925	Ordinary A	£1	925	925
475	Ordinary B	£1	475	475
200	Ordinary C	£1	200	200
			1,600	1,600

continued...

18. RESERVES

	Retained earnings £
At 1 September 2015	3,321,497
Profit for the year	507,185
Dividends	(69,750)
At 31 August 2016	3,758,932

19. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other debtors is an amount due from directors of the company amounting to £355,804 (2015 - £113,120). Interest has been charged at the official rate.

20. RELATED PARTY DISCLOSURES

During the year dividends of £69,750 were paid to the directors.

Entities with control, joint control or significant influence over the entity

	2016 £	2015 £
Rent payable	16,000	16,000
Amount due to related party	5,606	7,682

Other related parties

	2016 £	2015 £
Rent payable	45,000	45,000
Amount due to related party	6,200	6,200

21. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs H Kirkpatrick by virtue of her majority shareholding.

TWYCROSS HOUSE SCHOOL LIMITED

RECONCILIATION OF EQUITY
1 SEPTEMBER 2014
(DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
CURRENT ASSETS				
Cash at bank and in hand		38,443	-	38,443
TOTAL ASSETS LESS CURRENT LIABILITIES		38,443	-	38,443
NET ASSETS		38,443	-	38,443
CAPITAL AND RESERVES				
Called up share capital		1,600	-	1,600
Retained earnings		36,843	-	36,843
SHAREHOLDERS' FUNDS		38,443	-	38,443

The notes form part of these abbreviated accounts

continued...

RECONCILIATION OF EQUITY - *continued*
31 AUGUST 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Intangible assets		5,000	-	5,000
Tangible assets		2,434,975	-	2,434,975
Investment property		1,771,706	-	1,771,706
		4,211,681	-	4,211,681
CURRENT ASSETS				
Stocks		12,721	-	12,721
Debtors		143,323	-	143,323
Cash at bank and in hand		101,640	-	101,640
		257,684	-	257,684
CREDITORS				
Amounts falling due within one year		(628,686)	-	(628,686)
NET CURRENT LIABILITIES		(371,002)	-	(371,002)
TOTAL ASSETS LESS CURRENT LIABILITIES		3,840,679	-	3,840,679
CREDITORS				
Amounts falling due after more than one year		(485,582)	-	(485,582)
PROVISIONS FOR LIABILITIES		(32,000)	-	(32,000)
NET ASSETS		3,323,097	-	3,323,097
CAPITAL AND RESERVES				
Called up share capital		1,600	-	1,600
Retained earnings		3,321,497	-	3,321,497
SHAREHOLDERS' FUNDS		3,323,097	-	3,323,097

The notes form part of these abbreviated accounts

TWYCROSS HOUSE SCHOOL LIMITED

RECONCILIATION OF PROFIT
FOR THE YEAR ENDED 31 AUGUST 2015

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	3,026,014	-	3,026,014
Administrative expenses	(2,481,243)	-	(2,481,243)
Other operating income	39,668	-	39,668
OPERATING PROFIT	584,439	-	584,439
Interest receivable and similar income	2,414	-	2,414
Interest payable and similar charges	(19,917)	-	(19,917)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	566,936	-	566,936
Tax on profit on ordinary activities	(142,353)	-	(142,353)
PROFIT FOR THE FINANCIAL YEAR	424,583	-	424,583

The notes form part of these abbreviated accounts