

City Academy Bristol Trading Limited

FINANCIAL STATEMENTS

for the year ended 31 August 2012



Registered Number 05342913

City Academy Bristol Trading Limited

COMPANY INFORMATION

INCORPORATED	In England and Wales
NUMBER	05342913
DIRECTORS	Michael Innes Gillian Kelly John Laycock William Marshall Christopher Sims
REGISTERED OFFICE	Russell Town Avenue Bristol BS5 9JH
BANKERS	National Westminster Bank Plc Commercial Banking PO Box No 2702 3 Temple Back East Temple Quay Bristol BS1 9BW
SOLICITORS	Awdry Bailey & Douglas 33 St John's Street Devizes Wiltshire SN10 1BW
AUDITOR	Nexia Smith & Williamson Portwall Place Portwall Lane Bristol BS1 6NA

City Academy Bristol Trading Limited

DIRECTORS' REPORT

for the year ended 31 August 2012

The directors present their report and the audited financial statements for the year ended 31 August 2012

PRINCIPAL ACTIVITIES

The principal activities of the company are the ownership and management of part of the property occupied by The City Academy, Bristol

RESULTS

The company has donated its taxable profits to The City Academy, Bristol under Gift Aid leaving a retained profit after tax in the company of £nil (2011 £nil)

DIRECTORS

The present directors of the company are set out on page 1 Directors who served during the year are as follows

- Michael Innes
- Gillian Kelly
- John Laycock
- William Marshall
- Christopher Sims

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report 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) The financial statements are required by law to 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 those financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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

City Academy Bristol Trading Limited

DIRECTORS' REPORT *(continued)*

for the year ended 31 August 2012

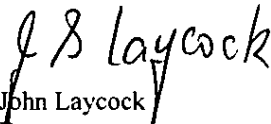
STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors have confirmed that they have taken all of the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITOR

A resolution will be proposed at the Annual General Meeting to reappoint Nexia Smith & Williamson, who have signified their willingness to continue in office.

On behalf of the Board


John Laycock
Director

Date 6 December 2012

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CITY ACADEMY BRISTOL TRADING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CITY ACADEMY BRISTOL TRADING LIMITED

We have audited the financial statements of City Academy Bristol Trading Limited for the year ended 31 August 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 auditor's 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 Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements 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 financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private/cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 August 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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 financial statements 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 financial statements and the directors' report in accordance with the small companies regime



Ian Cooper
Senior Statutory Auditor, for and on behalf of
Nexia Smith & Williamson
Portwall Place
Portwall Lane
Bristol
BS1 6NA
Statutory Auditor
Chartered Accountants

Date 6 December 2012

City Academy Bristol Trading Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 August 2012

	Note	2012 £	2011 £
TURNOVER		52,098	62,427
Overheads		(15,947)	(18,457)
OPERATING PROFIT	2	36,151	43,970
Interest payable on bank loan		(23,875)	(24,361)
Donation to City Academy Bristol	10	(10,074)	(17,484)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,202	2,125
Taxation	4	(2,202)	(2,125)
PROFIT FOR THE FINANCIAL YEAR		-	-

All operations are classed as continuing

The company has no recognised gains or losses other than those included in the above results and therefore no separate statement of gains and losses has been presented

City Academy Bristol Trading Limited

BALANCE SHEET

as at 31 August 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS	5		408,000		416,500
CURRENT ASSETS					
Cash at bank and in hand		24,560		30,315	
		<u>24,560</u>		<u>30,315</u>	
CREDITORS Amounts falling due within one year	6	(118,669)		(103,225)	
NET CURRENT LIABILITIES			(94,109)		(72,910)
CREDITORS Amounts falling due after more than one year	6		(313,930)		(343,629)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(39)</u>		<u>(39)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account			(40)		(40)
TOTAL SHAREHOLDERS FUNDS	8		<u>(39)</u>		<u>(39)</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 5 to 9 were approved by the board of directors and authorised for issue on 6 December 2012, and signed on its behalf by

Gill Kelly

J S Laycock

City Academy Bristol Trading Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2012

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs

a Accounting convention

The financial statements on pages 5 to 9 are prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

b Turnover

Turnover represents rental income receivable and related services

c Depreciation

Depreciation is provided at 2% per annum on cost or market value Depreciation is not charged in the year of acquisition

2 OPERATING PROFIT

	2012 £	2011 £
Operating profit is stated after charging		
Auditor's remuneration - Audit	1,850	1,800

3 DIRECTORS REMUNERATION

All directors are remunerated through the parent company, The City Academy, Bristol

4 TAXATION

	2012 £	2011 £
Current tax		
UK corporation tax based on the results for the year at 20.58% (2011: 20.58%)	2,202	2,125
Over/under provision in prior year	-	-
Total current tax	2,202	2,215
Tax on profit in ordinary activities	2,202	2,125

City Academy Bristol Trading Limited
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
for the year ended 31 August 2012

5 FIXED ASSETS

	£
Cost or Market Value	Property
As at 1 September 2011	425,000
As at 31 August 2012	<u>425,000</u>
Depreciation	
As at 1 September 2011	8,500
Charged in the year	<u>8,500</u>
As at 31 August 2012	<u>17,000</u>
Net book value	
31 August 2011	<u>416,500</u>
31 August 2012	<u>408,000</u>

6 CREDITORS

	2012 £	2011 £
Amounts falling due within one year		
Due to parent undertaking	81,151	72,935
Bank loan	29,790	28,165
Current taxation	2,202	2,125
Other creditors	5,526	-
	<u>118,669</u>	<u>103,225</u>
Amounts falling due after more than one year		
Bank loan	<u>313,390</u>	<u>343,629</u>

The bank loan is secured on the property £172,865 (2011 £167,161) is repayable within five years and £140,525 (2011 £179,660) after more than five years

City Academy Bristol Trading Limited

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

for the year ended 31 August 2012

7 CALLED UP SHARE CAPITAL

	2012		2011	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	1	1	1	1
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS

	2012 £	2011 £
Profit for the financial year	-	-
Balance at 1 September 2011	(39)	(39)
	<u> </u>	<u> </u>
Balance at 31 August 2012	(39)	(39)
	<u> </u>	<u> </u>

9 ULTIMATE PARENT UNDERTAKING

The company is a wholly owned subsidiary of The City Academy, Bristol, a company registered in England and Wales

10 RELATED PARTIES

The company will donate profits amounting to £10,074 to The City Academy, Bristol (2011 £17,484) The company also received rental income of £47,500 (2011 £46,871) from The City Academy, Bristol

At 31 August 2012 £81,151 was owed to The City Academy, Bristol (2011 £72,935) and £nil from The City Academy, Bristol (2011 £nil)