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Gateway School Limited

Registered Number 06636821 (England and Wales)

Audited Abbreviated Accounts
Year ended 31 August 2012



Gateway School Limited
Abbreviated Accounts for the Year Ended 31 August 2012

INDEPENDENT AUDITOR'S REPORT TO GATEWAY SCHOOL LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Gateway School Limited for the year ended 31 August 2012 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 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.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other matter

The company was exempt from audit in the year ended 31 August 2011 and consequently the corresponding figures are unaudited.

Glyn Francies

GLYN FRANCIES (Senior Statutory Auditor)
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
The Pinnacle, 170 Midsummer Boulevard
Milton Keynes, MK9 1BP

31 May 2013

Gateway School Limited
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BALANCE SHEET
at 31 August 2012
(Company Number: 06636821)

	<i>Notes</i>	2012	2011
		£	£
Fixed Assets			
Intangible assets	2	1,312,500	1,400,000
Tangible assets	2	541,157	556,463
		1,853,657	1,956,463
Current Assets			
Debtors		33,238	34,956
Cash at bank and in hand		796,912	309,280
		830,150	344,236
Creditors: amounts falling due within one year		(298,413)	(412,730)
Net current assets/(liabilities)		531,737	(68,494)
Total assets less current liabilities		2,385,394	1,887,969
Creditors: amounts falling due after more than one year		-	(1,238,830)
Provisions for liabilities and charges		(48,143)	-
Net Assets		2,337,251	649,139
Capital and reserves			
Called up share capital	3	1,000	1,000
Capital contribution		1,333,828	-
Profit and loss account		1,002,423	648,139
Shareholders' funds		2,337,251	649,139

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved and authorised for issue by the Board of Directors on 29 May 2013 and signed on behalf of the Board of Directors



Mark Malley
Director

Gateway School Limited
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NOTES TO THE ACCOUNTS

1. Principal accounting policies

Basis of accounting

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

Going concern

The Directors have considered the company's liquid resources, access to borrowing facilities and the future cash flow forecasts and conclude that these give a reasonable expectation that the company has adequate resources to continue as a going concern. Therefore these accounts have been prepared on that basis.

Turnover

Turnover represents the value of fees charged for educational and other related services delivered to pupils of the school in the accounting period.

Intangible fixed assets

Intangible fixed assets, including Goodwill are stated at cost or at valuation, less accumulated depreciation. Goodwill is only capitalised insofar as it is purchased goodwill; representing the difference between the fair value of the net assets acquired and the price paid for those net assets. The value of Goodwill is amortised on a straight line basis over 20 years. The Directors review the carrying value of all intangible fixed assets for impairment, on an annual basis.

Tangible fixed assets

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. No depreciation is provided on freehold land. The charge for depreciation is calculated to write down cost or valuation of other tangible fixed assets to their estimated residual values by equal annual instalments over their expected useful lives, which are as follows:

Freehold buildings	50 years
Leasehold land and buildings	over lease term
Buildings improvements	10 years
Fixtures and fittings	5 years
Motor vehicles	5 years
IT equipment	3 years

Leased Assets

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the lease term.

Taxation

Tax losses are transferred between companies within the group at no charge.

Deferred Tax

Deferred tax is provided on all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Timing differences are temporary differences between profits as computed for tax purposes and profits as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different years for tax purposes.

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Deferred tax is measured at the tax rates that are expected to apply in the years in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is not discounted. If there are tax losses that cannot be recovered by group relief with other Bellevue Group subsidiary undertakings and for which the Directors consider will be recovered against the Company's future profits an appropriate deferred tax asset will be created.

Pensions

Pension benefits for employees are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

2. Fixed assets

All figures £	Intangible fixed assets	Tangible fixed assets	Total
Historic Cost			
Balance at 1 September 2011	1,750,000	709,922	2,459,922
Additions	-	62,456	62,456
Balance at 31 August 2012	1,750,000	772,378	2,522,378
Accumulated amortisation			
Balance at 1 September 2011	350,000	153,459	503,459
Charged to P&L in year	87,500	77,762	165,262
Balance at 31 August 2012	437,500	231,221	668,721
Net Book Value at 31 August 2012	1,312,500	541,157	1,853,657
Net Book Value at 31 August 2011	1,400,000	556,463	1,956,463

3. Share Capital

	2012	2011
	£	£
Called up share capital		
Allotted, called up and paid 1000 ordinary shares of £1 each	1,000	1,000

4. Contingent liabilities

The company has provided a cross guarantee and debenture for the bank loans of its immediate parent company Bellevue Education Group Limited and its subsidiaries.

In addition the bank has a legal charge over the leasehold property of the company as security for the bank loans of Bellevue Education Group Limited.

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5. Related party transactions

The Company has taken advantage of exemption under the terms of FRS 8 'Related Party Disclosures' from disclosing transactions with other 100% subsidiary undertaking members of Bellevue Education Group

6. Immediate parent undertaking and ultimate controlling party

The immediate parent undertaking is Bellevue Education Group Limited, a company incorporated in England and Wales

The ultimate parent undertaking of Gateway School Limited is Bellevue Education International Limited, a company incorporated in England and Wales

Bellevue Education International Limited is the smallest and largest group for which consolidated financial statements are prepared. These are available from 1 Wolsey Road, East Molesey, Surrey KT89EL

The immediate parent and ultimate controlling parties of Bellevue Education International Limited are Mark Malley, Plato One Limited (a company registered in Hong Kong and in which Mr Marwan Naja and Patrick Mahoney own, respectively, 58.5% and 19.74% of the shares) and Plato Two Limited (a company registered in Hong Kong and in which Mr Marwan Naja and Patrick Mahoney each own 6.67% of the shares).