

The Academy of Food & wine Service Limited

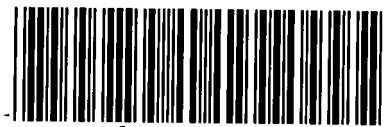
(A Company Limited by Guarantee)

Report and Financial Statements

31 December 2017

Company Number: 02233384

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The Academy of Food & Wine Service.

Year Ended 31 December 2017

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The Academy of Food & Wine Service.

Year Ended 31 December 2017

Directors' Report

1) Objectives and Activities

The directors, have pleasure in presenting their report and financial statements for the year ended 31st December 2017. These are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes:

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Our purpose and objectives

The principle activity of the company in the period under review was arranging and delivering events and competitions for the education and furnance of Hospitality professionals.

2) Transfer of Trade

The Academy of Food & Wine Service Limited was acquired by the Institute of Hospitality on the 25th July 2017; subsequently the trade of the company was transferred into the Institute of Hospitality Company number 474810.

It is the stated intention of the Directors wind up the company in due course,

The Academy of Food & Wine Service.

Year Ended 31 December 2017

3) Structure Governance and Management

Status: The organisation is a company limited by guarantee limited by guarantee, incorporated on 30th November 1989.

Company Number: 02233384

REGISTERED OFFICE: Trinity Court,
34 West Street
Sutton, Surrey
SM1 1SH

Directors Ian Kevin Newman Appointed 26th July 2017
Peter Graham Ducker Appointed 26th July 2017

Michael Anthony Paul Clist (resigned 26th July 2017)
Anthony Pender (resigned 26th July 2017)
David Leonard Battersby (resigned 26th July 2017)
Gillian Nicola Cooper (resigned 26th July 2017)

Secretary Ian Kevin Newman Appointed 26th July 2017

Auditors As the company falls below the guidelines for Audit, the directors have decided not to submit the accounts for audit.

The Academy of Food & Wine Service.

Year Ended 31 December 2017

4) Structure, governance and management

The company is governed by its Memorandum and Articles adopted on 21st March 1988 and last amended in May 1998.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' 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 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 charitable company and of its net movement in funds for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5) Exemption from Disclosure

There Academy of Food & Wine Service Limited has no exemptions from the disclosure of information

By order of the board of Directors
Ian Newman, Director,
Signing as so authorised
Academy of Food & Wine Service Limited
Trinity Court, 34 West Street, Sutton, SM1 1SH

19th June 2018.

The Academy of Food & Wine Service.

Year Ended 31 December 2017

Statement of Financial Activities for the year ended 31 December 2017

	2017	2016
	£	£
Turnover	40,139	81,323
Cost of Sales	-	(35,860)
Gross profit	29,600	45,463
Administrative expenses	(6,886)	(91,572)
Gift Aid to British Institute of Innkeepers	(33,253)	
Loss on ordinary activities before interest and taxation	-	(46,109)
Interest receivable and similar income		
Loss on Ordinary activities before taxation	-	(46,109)
Accumulated Reserve at 1 st January 2016		(502,691)
Accumulated Reserve at 1 st January 2017	(502,691)	

The trading activities of the Academy of Food & Wine Service Limited were transferred to the Institute of Hospitality (company number 4754810) on the 26th July 2017 and as a result the trade of the Academy of Food & Wine Service Limited have been discontinued.

There were no other recognised gains or losses other than those stated above.

The Academy of Food & Wine Service.

Year Ended 31 December 2017

Company Number 02233384

Balance Sheet at 31 December 2017

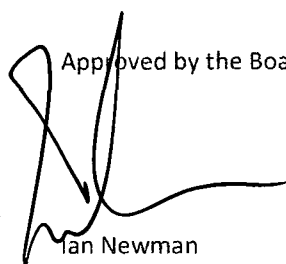
	2017	2016
	£	£
Current Assets:		
Debtors	644	6,464
Cash at Bank	-	1,341
	<u>644</u>	<u>7,805</u>
Creditors:		
Amount falling due within one year.		510,496
Bank Overdraft	644	
	<u>644</u>	<u>510,496</u>
Net Current Liabilities		
Net Assets / (Liabilities)	<u>-</u>	<u>(502,691)</u>
Capital & Reserves		
Share capital	-	-
Profit and loss account	-	(502,691)
Total Reserves	<u>-</u>	<u>(502,691)</u>

For the year ending 31st December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year 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 accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board


Ian Newman
Director

Date 19th June 2018

The Academy of Food & Wine Service.

Year Ended 31 December 2017

Notes to the Financial Statements 31st December 2017

1) Accounting Policies

a) Statutory Information

The Academy of Food & Wine is a company limited by guarantee and is incorporated in the United Kingdom. The registered office address (and principle place of business) is Trinity Court, 34 West Street, Sutton, Surrey. SM1 1SH.

b) Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006, and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Balance Sheet indicated a net liabilities position at the yearend. The Directors have concluded that it is reasonable to continue to adopt the going concern basis in preparing the financial statements and the financial statements have been prepared on the historical cost basis.

c) Debtors

The debtor balance represents cash due to the British Institute of Innkeeping, relating to cash relating to the period prior to the sale of the business.

d) Creditors

The British Institute of Innkeeping wrote off the outstanding Creditor of £510,496 upon the sale of the business to the Institute of Hospitality.

e) Taxation

No liability to UK Corporation tax arose on ordinary activities for the year ended 31st December 2017, or for the preceding accounting year.

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Year Ended 31 December 2017

2) Turnover

Turnover is attributable to the principle activities of the company. The trading activities of the Academy of Food & Wine Limited were transferred to the Institute of Hospitality (company number 4754810) on the 26th July 2017.

3) Profit before tax is stated after charging:

	2017	2016
Directors remuneration	-	
Pension of directors and past directors	-	
Auditors remuneration - Audit	-	1,325
- Other services	-	600

4) Taxation

No liability to UK Corporation tax arose on the ordinary activities for the year ended 31st December 2107, or for the year ended 31st December 2016.

5) Debtors

	2017	2016
Trade Debtors	644	5,150
Prepayments	-	1,314
	-	
	644	6,464

6) Creditors: amounts falling due within one year

	2017	2016
Trade Creditors	-	10,794
Amounts due to parent company		497,402
Accruals	-	2,300
Deferred Income	-	-
-		
-	-	510,496

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Year Ended 31 December 2017

7) Deferred Income

Deferred Income comprises

	2017	2016
Balance at the beginning of the year	-	2,482
Amount released to income in the year	-	(2,482)
	-	-

8) Reserves

	As at 1st January 2017	Reserve Movement	As at 31st December 2017
	£	£	£
Unrestricted Reserves	(502,691)	502,691	-

The movement on Reserves arises from the sale of The Academy of Food & Wine to The Institute of Hospitality. When the business was sold the British Institute of Innkeeping took over the accumulated losses of the business and the Creditor due to the British Institute of Innkeeping.

The Reserve movement of £502,691 relates to the reversal of creditors where the liability no longer crystallises.

9) Related party transactions

Turnover is attributable to the principle activities of the company. The trading activities of the Hospitality and Leisure Manpower Limited were transferred to the Institute of Hospitality (company number 4754810) on the 26th July 2017.

10) Ultimate controlling party

The company's ultimate parent undertaking and controlling part is the Institute of Hospitality, a registered charity (number 326180) and a company limited by guarantee (number 474810).