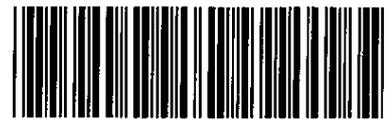


BCH ENTERPRISES LIMITED
DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
Company Number 2642177

WEDNESDAY



A6ZRZBSY
A10 14/02/2018 #297
COMPANIES HOUSE

BCH ENTERPRISES LIMITED
CONTENTS

	Page
COMPANY INFORMATION	3
DIRECTORS' REPORT	4-5
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BCH ENTERPRISES LTD	6-8
PROFIT AND LOSS ACCOUNT	9
BALANCE SHEET	10
STATEMENT OF CHANGES IN EQUITY	11
NOTES TO THE FINANCIAL STATEMENTS	12-17
DETAILED PROFIT AND LOSS ACCOUNT	18

**BCH ENTERPRISES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017**

Directors	Anthony Bowne Jonathan Peel
Secretary	Dean Surtees (appointed 17 February 2017) Dave Dowland (resigned 17 February 2017)
Company Number	2642177
Registered Office	King Charles Court Old Royal Naval College Greenwich London SE10 9JF
Independent Auditors	Grant Thornton UK LLP 30 Finsbury Square London EC2P 2YU
Bankers	Allied Irish Bank 10 Berkeley Square London W1J 6AA

**BCH ENTERPRISES LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2017**

The directors present their report and the audited financial statements of the company for the year ended 31 July 2017. After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The accounts have therefore been prepared on a going concern basis.

The directors' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006

Principal activity

The principal activity of the company is the provision of hall hire and associated catering services.

Charitable donations

The company made a distribution under the Gift Aid scheme 2017 of (£63,544) and (2016: £Nil) to its immediate parent undertaking, The Blackheath Halls, a registered charity, during 2016/17.

Directors

The directors who held office during the year were as follows:

Anthony Bowne
Jonathan Peel

Auditors

Grant Thornton UK LLP are deemed reappointed under section 487 (2) of the Companies Act 2006.

Directors' responsibilities statement

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. 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 laws, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland).

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 and 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 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.

**BCH ENTERPRISES LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2017**

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all 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 company's auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board on 29 November 2017



Jonathan Peel
Director

Company registration no. 2642177 incorporated in England and Wales

**BCH ENTERPRISES LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BCH ENTERPRISES LTD
FOR THE YEAR ENDED 31 JULY 2017**

Independent auditor's report to the members of BCH Enterprises Limited

Opinion

We have audited the financial statements of BCH Enterprises Limited (the 'company') for the year ended 31 July 2017 which comprise the Profit and Loss account, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- . give a true and fair view of the state of the company's affairs as at 31 July 2017 and of its profit for the year then ended;
- . have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- . have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Who we are reporting to

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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- . the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- . the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**BCH ENTERPRISES LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BCH ENTERPRISES LTD
FOR THE YEAR ENDED 31 JULY 2017**

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report set out on pages 4 to 5, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which 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 in accordance with the small companies regime, take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4 and 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**BCH ENTERPRISES LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BCH ENTERPRISES LTD
FOR THE YEAR ENDED 31 JULY 2017**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



Jennifer Brown
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London
29 November 2017

**BCH ENTERPRISES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2017**

	Note	2017 £	2016 £
Turnover	1	173,049	233,641
Cost of sales		(66,623)	(83,171)
Gross Profit		106,426	150,470
Administrative expenses		(77,385)	(85,710)
Interest payable		(1,086)	(1,216)
Profit on ordinary activities before taxation	2	27,955	63,544
Tax on profit on ordinary activities	4	(5,760)	(12,620)
Profit for the financial year		22,195	50,924

All the income and expenditure shown above relates to continuing activities.

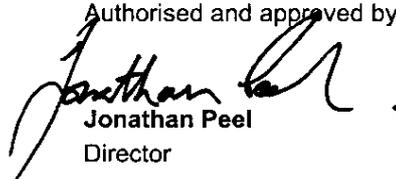
The notes on pages 12 to 18 form part of the financial statements.

BCH ENTERPRISES LIMITED
BALANCE SHEET
FOR THE YEAR ENDED 31 JULY 2017

	Note	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	5		912		1,081
Current assets					
Stock	6	7,213		4,703	
Debtors	7	41,977		75,780	
Cash at hand and in bank		14,624		4,062	
		<u>63,814</u>		<u>84,545</u>	
Creditors: amount falling due within one year	8	(47,373)		(39,545)	
Net current assets			<u>16,441</u>	<u>45,000</u>	
Net assets			<u>17,353</u>	<u>46,081</u>	
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account			17,351		46,079
Shareholders' funds			<u>17,353</u>	<u>46,081</u>	

These financial statements have been prepared in accordance with the provisions applicable to the companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Authorised and approved by the Board on 29 November 2017 and signed on its behalf by:


Jonathan Peel
Director

Company registration no. 2642177

The notes on pages 12 to 18 form part of the financial statements.

BCH ENTERPRISES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2017

	Note	£
Balance at 1 August 2015		(4,843)
Profit and Comprehensive Income for the Year		50,924
Donation to parent Charity made under gift aid		-
Tax Relief obtained on gift aid payment		-
Closing reserves at 31 July 2016		<u>46,081</u>
Balance at 1 August 2016		46,081
Profit and Comprehensive Income for the Year		22,195
Donation to parent Charity made under gift aid		(63,544)
Tax Relief obtained on gift aid payment		12,620
Closing reserves at 31 July 2017		<u>17,353</u>

The notes on pages 12 to 18 form part of the financial statements.

1 Principal accounting policies

The principal accounting policies, judgements and key sources of estimation uncertainty in the preparation of the financial statements are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year in dealing with items which are considered material in relation to the financial statements.

a) Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The accounts have therefore been prepared on a going concern basis.

BCH Enterprises Limited is a company and the financial statements are presented in Sterling (£).

b) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 20% per annum on a straight line basis.

c) Stock

Stocks are stated at the lower of cost and net realisable value.

d) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

e) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**BCH ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

f) Taxation

Taxation provided is that chargeable on the profits of the year, together with deferred taxation. Where there is deferred taxation, it is provided in full on timing differences between the recognition of gains and losses in the financial statements and their recognition in tax computations. However the company does not discount deferred tax assets and liabilities.

g) Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

h) Employee benefits

Short-term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

i) Cash flow statement

The company has taken advantage of the exemption permitted by FRS 102, whereby a cash flow statement need not be prepared by a small company, as defined in Companies Act 2006.

j) Payment to parent charity under Gift Aid scheme

The company has adopted a policy of paying all its taxable profits to its parent charity, The Blackheath Halls, under Gift Aid. These gift aid payments are recognised as distributions through equity rather than as an expense through the profit and loss, and therefore an operating profit exists at the balance sheet date, on which a tax liability arises.

k) Significant judgements and estimates

There have been no significant estimates or judgements made in preparing the financial statements.

2 Profit on ordinary activities before taxation

	2017	2016
	£	£
This is stated after charging:		
Depreciation	442	347
Auditor's remuneration	3,972	5,130

BCH ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

3 Directors and employees

Staff costs during the year were as follows:	2017	2016
	£	£
Wages and salaries	23,006	26,292
Social security costs	355	375
Other pension costs	583	480
	<u>23,944</u>	<u>27,147</u>

The average monthly number of employees during the year:

	Number	Number
Bar and catering	2	2
	<u>2</u>	<u>2</u>

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of BCH Enterprises. Key management personnel were the General Manager, who resigned 9 December 2016, and the new Director of BlackHeath Halls (In 2016 the key management personnel was just the General Manager).

BCH Enterprises paid no compensation to the General Manager or Director of Blackheath Halls as they were remunerated by The Blackheath Halls (2016 - £Nil).

Directors

No directors received any remuneration/waived payments from the group during the year (2016 - none).

There have been no expenses paid to directors in 2017 (2016 - £Nil).

4 Taxation

	2017	2016
	£	£
Analysis of tax charge for the current period		
<i>Current tax</i>		
UK corporation tax at 20% (2016: 20%)	5,591	12,709
Adjustment in respect of prior periods	169	(89)
Total current tax charge	<u>5,760</u>	<u>12,620</u>

BCH ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

4 Taxation (continued)

	2017	2016
	£	£
Factors affecting tax charge for year		
Profit on ordinary activities before tax	27,955	63,544
Tax on profit on ordinary activities at standard corporation tax rate of 20% (2016: 20%)	5,591	12,709
<i>Effects of</i>		
Depreciation in excess of capital allowances	169	(89)
Current tax charge for the period	5,760	12,620

BCH ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

5 Tangible Fixed Assets

	Fixtures, fittings and equipment
	£
Cost	
At 1 August 2016	12,618
Additions	273
At 31 July 2017	<u>12,891</u>
Depreciation	
At 1 August 2016	11,537
Depreciation charge	442
At 31 July 2017	<u>11,979</u>
Net book value	
At 31 July 2017	<u>912</u>
At 31 July 2016	<u>1,081</u>

6 Stock

	2017	2016
	£	£
Bar stocks for resale	7,213	4,703
	<u>7,213</u>	<u>4,703</u>

7 Debtors

	2017	2016
	£	£
Trade debtors	25,717	23,126
Prepayments and accrued income	420	2,087
Amounts owed from group undertakings	15,840	50,567
	<u>41,977</u>	<u>75,780</u>

BCH ENTERPRISES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

8 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,171	1,044
Amounts owed to group undertakings	10,922	9,474
Other taxes and social security	222	1,601
Accruals and deferred income	35,058	27,426
	<u>47,373</u>	<u>39,545</u>

9 Called-up share capital

	2017	2016
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
Issued		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

10 Control

The company is a wholly owned subsidiary of The Blackheath Halls, a charity limited by guarantee and incorporated in England and Wales. The company operates from The Blackheath Halls' premises. The ultimate holding company is Trinity Laban Conservatoire of Music and Dance, a company registered in England and Wales and a registered charity. The Blackheath Halls is a non-profit making organisation raising funds to advance education particularly by the encouragement of the arts of music and other related areas of the arts. The Blackheath Halls' registered office and company and charity number are as follows:

The Blackheath Halls
King Charles Court
Old Royal Naval College
Greenwich SE10 9JF
Company No: 1747753, Charity No: 287589

11 Related parties

The company has taken advantage of the exemption under FRS102 whereby it need not disclose related party transactions with its parent undertaking on the grounds that the company is a 100% subsidiary and the consolidated accounts are publicly available.

12 Charitable donations

The company made a gift aid donation in 2017 of £63,544 (2016: £Nil) to its immediate parent undertaking, The Blackheath Halls.

BCH ENTERPRISES LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2017

	2017	2017	2016	2016
	£	£	£	£
Income				
Hire fees		95,023		126,359
Bar and catering sales	76,035		103,292	
Cost of sales	(66,623)		(83,171)	
		<u>9,412</u>		<u>20,121</u>
		<u>104,435</u>		<u>146,480</u>
Sundry income		1,991		3,990
Gross profit for the year		<u>106,426</u>		<u>150,470</u>
Expenditure				
Management charge	(69,586)		(71,590)	
Miscellaneous	(7,799)		(14,120)	
Interest payable & similar charges	(1,086)		(1,216)	
		<u>(78,471)</u>		<u>(86,926)</u>
Profit for the year on ordinary activities before taxation		<u>27,955</u>		<u>63,544</u>
Taxation		<u>(5,760)</u>		<u>(12,620)</u>
Profit for the financial year		<u>22,195</u>		<u>50,924</u>

This does not form part of the statutory financial statements.