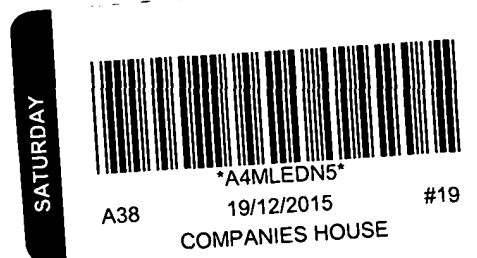


WATERDALE TRAINING ENTERPRISES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2015

Company Registration Number 02766117



WATERDALE TRAINING ENTERPRISES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2015

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WATERDALE TRAINING ENTERPRISES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 JULY 2015

The board of directors	P Brindley S Jordan R Brook G Trow
Business address	The Stables High Melton Doncaster DN5 7SZ
Registered office	The Hub Chappell Drive Doncaster DN1 2RF
Auditor	RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP) Two Humber Quays Wellington Street West HULL HU1 2BN
Bankers	Lloyds Bank plc 55 High Street Doncaster South Yorkshire DN1 2RF

WATERDALE TRAINING ENTERPRISES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2015

The directors present their report and the financial statements of the company for the year ended 31 July 2015.

Principal activity

The principal activity of the company during the year was the supply of conferencing, weddings and the letting of residential facilities.

Directors

The directors who served the company during the year were as follows:

P Brindley
S Jordan
R Brook
G Trow
A Treacy resigned 6 March 2015

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. 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 those 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; 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 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 auditor

In so far as the directors are, individually, aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

WATERDALE TRAINING ENTERPRISES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 JULY 2015

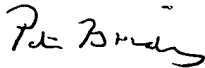
Auditor

RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP) have indicated their willingness to continue in office.

Small company provisions

This report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the board



P Brindley
Director

Approved by the directors on 16th December 2015

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WATERDALE TRAINING ENTERPRISES LIMITED

We have audited the financial statements on pages 6 to 11. 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 auditor

As more fully explained 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 and express an opinion on 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 Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

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 July 2015 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WATERDALE TRAINING ENTERPRISES LIMITED (CONTINUED)

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 in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

RSM UK Audit LLP

Richard Lewis (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP (formerly BAKER TILLY UK AUDIT LLP), Statutory Auditor

Chartered Accountants

Two Humber Quays

Wellington Street West

HULL

HU1 2BN

Date

17/12/2015

WATERDALE TRAINING ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2015

	Note	2015 £	2014 Restated £
Turnover		1,061,975	802,665
Administrative expenses		(904,893)	(746,490)
Profit on ordinary activities before taxation	2	<u>157,082</u>	<u>56,175</u>
Tax on profit on ordinary activities	4	(331)	-
Profit for the financial year		<u><u>156,751</u></u>	<u><u>56,175</u></u>

WATERDALE TRAINING ENTERPRISES LIMITED
STATEMENT OF RECOGNISED GAINS AND LOSSES
YEAR ENDED 31 JULY 2015

Statement of Recognised Gains and Losses		2015	2014
		£	Restated £
Profit for the financial year		156,751	56,175
Total recognised gains in the year		156,751	56,175
Prior Year Adjustment	3	56,175	-
Total recognised gains since last report		212,926	56,175

WATERDALE TRAINING ENTERPRISES LIMITED

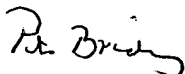
Registered Number 02766117

BALANCE SHEET**31 JULY 2015**

	Note	2015 £	£	2014 £	£
Current assets					
Stocks		20,368		10,611	
Debtors	5	70,301		74,023	
Cash at bank		270,083		163,880	
		<u>360,752</u>		<u>248,514</u>	
Creditors: Amounts falling due within one year	6	<u>(358,429)</u>		<u>(247,514)</u>	
Net current assets			<u>2,323</u>		<u>1,000</u>
Capital and reserves					
Called-up share capital	8		1,000		1,000
Profit and loss account	9		1,323		-
Shareholders' funds			<u>2,323</u>		<u>1,000</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements on pages 6 to 11 were approved by the directors and authorised for issue on 16th December 2015 and are signed on their behalf by:



P Brindley
Director

WATERDALE TRAINING ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

Waterdale Training Enterprises Limited anticipates growth in income over the next twelve months as commercial activities expand into additional areas. Therefore no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Change in accounting policy

During the year the company has adopted Institute of Chartered Accountants in England and Wales (ICAEW) guidance in respect of the treatment of donations to its parent charity. The adoption of the ICAEW guidance is a change in accounting policy which results in a prior year adjustment. The effect on comparative figures is an increase in the company's profit before tax of £56,175 for the year ended 31 July 2014 and an increase in distributions of £56,175 for the year ended 31 July 2014. The details are included in note 3.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective April 2008) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover represents the amounts receivable for goods and services provided during the normal course of business net of VAT.

Stocks

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

WATERDALE TRAINING ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

2. Profit on ordinary activity before taxation

Profit on ordinary activity before taxation is stated after charging:

	2015	2014
	£	£
Auditors remuneration	<u>750</u>	<u>800</u>

3. Prior year adjustment

The company policy for donations to its parent charity was changed during the year following the Charity Commission withdrawal of its previous guidance in this area. ICAEW, having sought Counsel's opinion, has confirmed that gift aid payments are distributions rather than expenses for the purposes of company law. The directors have therefore followed the guidance issued by the ICAEW technical release. The comparative figures in the financial statements and notes have been restated to reflect the new policy.

The effect of the change in policy is as follows:-

Profit and loss account	2014
	£
Decrease in administrative expenses	(56,175)
Increase in profit for the financial year	<u>56,175</u>
Profit for the year	56,175
Distribution - gift aid	<u>(56,175)</u>
Balance at 31 July 2014	<u>-</u>

There is no prior year impact on the balance sheet figures.

4. Taxation on ordinary activities

Analysis of charge in the year

	2015	2014
	£	£
UK Corporation tax	<u>331</u>	<u>-</u>

5. Debtors

	2015	2014
	£	£
Trade debtors	57,948	52,057
Other debtors	<u>12,353</u>	<u>21,966</u>
	<u>70,301</u>	<u>74,023</u>

WATERDALE TRAINING ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2015

6. Creditors: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	34,844	52,883
Amounts owed to group undertakings	164,368	67,723
Other taxation	24,413	9,867
Other creditors	134,804	117,041
	<u>358,429</u>	<u>247,514</u>

7. Related party transactions

The company was under the control of Doncaster College throughout the year.

The company has taken advantage of the exemptions allowed under FRS8 relating to subsidiaries where 100% of the voting rights are controlled within the group.

8. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

9. Profit and loss account

	2015	2014
	£	£
At beginning of year as previously stated	-	-
Prior period adjustment - results for the year	-	(109,603)
- gift aid distribution	-	(109,603)
	<u>-</u>	<u>-</u>
At beginning of year as restated	-	-
Results for the financial year	156,751	56,175
Gift aid distributions	(155,428)	(56,175)
At 31 July 2015	<u>1,323</u>	<u>-</u>

10. Ultimate parent undertaking

Doncaster College is the company's ultimate parent undertaking. Copies of the Corporation's group accounts for the year ended 31 July 2015 are available from Doncaster College, The Hub, Chappell Drive, Doncaster, DN1 2RF.