

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

FOR

TAYPENNY SCHOOLS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 AUGUST 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

TAYPENNY SCHOOLS LIMITED

COMPANY INFORMATION
for the year ended 31 AUGUST 2016

DIRECTORS: Mrs M D Taylor
Mrs J J Beardsley

SECRETARY: Mrs M Taylor

REGISTERED OFFICE: 4 Beaufort West
Bath
BA1 6QB

REGISTERED NUMBER: 03090822

ACCOUNTANTS: Graham Barber Accountancy Limited
4 Beaufort West
Bath
BA1 6QB

BANKERS: Lloyds TSB Bank plc
PO Box 112
Canons House
Canons Way
BRISTOL
BS99 7LB

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,092,110		1,100,290
CURRENT ASSETS					
Stocks		84		83	
Debtors		52,653		51,514	
Cash at bank and in hand		<u>18,347</u>		<u>45,485</u>	
		71,084		97,082	
CREDITORS					
Amounts falling due within one year	3	<u>109,404</u>		<u>96,326</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(38,320)</u>		<u>756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,053,790		1,101,046
CREDITORS					
Amounts falling due after more than one year	3		(509,945)		(533,303)
PROVISIONS FOR LIABILITIES			<u>(6,085)</u>		<u>(6,025)</u>
NET ASSETS			<u>537,760</u>		<u>561,718</u>
CAPITAL AND RESERVES					
Called up share capital	4		264,000		264,000
Revaluation reserve			345,937		345,937
Profit and loss account			<u>(72,177)</u>		<u>(48,219)</u>
SHAREHOLDERS' FUNDS			<u>537,760</u>		<u>561,718</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 May 2017 and were signed on its behalf by:

Mrs M D Taylor - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 AUGUST 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents fees earned from the provision of educational services to pupils at the school.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

School equipment	- 33% on cost
Fixtures, fittings and kitchen equipment	- 33% on cost
Library	- 33% on cost
Computer equipment	- 33% on cost and 25% on cost

Depreciation is provided on building improvements at 2% per annum. At 31 July 2004, building improvements amounted to £368,905. Subsequent additions are £46,058.

Stocks

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

Deferred tax

Deferred tax is provided in full in respect of all timing differences that have originated but not reversed by the balance sheet date except for taxable gains arising on revaluations or sales if it is more likely than not that the gain will be rolled over into a replacement asset. Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 AUGUST 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 September 2015	1,337,176
Additions	<u>18,352</u>
At 31 August 2016	<u>1,355,528</u>
DEPRECIATION	
At 1 September 2015	236,886
Charge for year	<u>26,532</u>
At 31 August 2016	<u>263,418</u>
NET BOOK VALUE	
At 31 August 2016	<u>1,092,110</u>
At 31 August 2015	<u>1,100,290</u>

3. CREDITORS

Creditors include an amount of £ 532,323 (2015 - £ 554,839) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>413,835</u>	<u>438,656</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
264,000	Ordinary	£1	<u>264,000</u>	<u>264,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.