

*Bury College Enterprises Limited
Directors' report and financial statements
Registered number 2797661 - 31 July 2015*

BURY COLLEGE ENTERPRISES LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

31st JULY 2015

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Company information

Directors: Mr C Deane
Mr L Ali

Secretary: Mr A Harrison - appointed 3rd August 2015
Mr P J Sharples - resigned 30th June 2015

Registered office: Bury College
Market Street
Bury
Lancashire BL9 0BG

Registered number: 2797661

Auditors:
External Grant Thornton UK LLP
4 Hardman Square
Spinningfields
Manchester
M3 3EB

Auditors:
Internal Baker Tilly
9th Floor
3 Hardman Street
Manchester
M3 3HF

Bankers: Barclays Bank plc
PO Box No 33
26 Silver Street
Bury BL9 0DJ

Solicitors: Burnetts
6 Victoria Place
Carlisle CA1 1ES

Solicitors:
(Premises and general) Walker Morris
Kings Court
12 King Street
Leeds LS1 2HL

Directors' Report

The Directors present their annual report and the audited financial statements for the year ended 31 July 2015.

Principal activities

The company is a private company limited by shares and is a wholly owned subsidiary company of Bury College Further Education Corporation.

The company was incorporated as a design and build construction company, however, it is currently dormant.

Business Review

The profit for the year ended 31 July 2015 was £nil (2014: £nil). The Directors do not recommend the payment of a dividend.

Directors

The Directors who served during the period were; Mr C Deane and Mr L Ali.

Financial risk management objectives and policies

The entity is exempt from disclosing financial risk management objectives and policies on the basis that it meets the size criteria for a small company.

Political and charitable contributions

The company made no charitable or political contributions during the year.

Post balance sheet events

There have been no post balance sheet events.

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. 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). 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 judgments and accounting 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.

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The Directors confirm that:-

- so far as each of the Directors is aware, there is no relevant audit information of which the company's auditors are 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 auditors are 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.

Auditor

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.


Small Company Provisions

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:-

Bury College Enterprises Limited
Andrew Harrison
Secretary

Market Street
Bury
BL9 0BG

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Date 17 December 2015

Independent auditor's report to the members of Bury College Enterprises Limited

We have audited the financial statements of Bury College Enterprises Limited for the year ended 31 July 2015 which comprise the profit and loss account, the balance sheet and the related notes. 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 explained more fully in the Statement of Directors' Responsibilities set out on pages 5 and 6, 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 www.frc.org.uk/apb/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 result 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 matters 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.

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.

Grant Thornton UK LLP

David Barnes FCA - Senior Statutory Auditor
For and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London

Date: 18 December 2015

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Profit & Loss Account
for the year ended 31 July 2015

	Note	2015 £	2014 £
Turnover – continuing operations	2	-	-
Operating costs		-	-
Operating profit – continuing operations		-	-
Interest receivable and similar charges		40	40
Interest payable and similar charges		(30)	(30)
Covenanted payments		(10)	(10)
Profit/(loss) on ordinary activities before taxation		-	-
Tax on profit/(loss) on ordinary activities	5	-	-
Profit/(loss) for the financial period	8	-	-

There are no recognised gains or losses other than the result for the year.

The notes on pages 10 and 11 form part of these financial statements.

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Balance Sheet
as at 31 July 2015

	Note	2015	2014
		£	£
Current assets			
Cash in bank and in hand		80,552	80,551
Creditors – amounts falling due within one year	6	(40)	(39)
Net assets		<u>80,512</u>	<u>80,512</u>
Capital and reserves			
Called up share capital	7	101,002	101,002
Profit & loss account	8	(20,490)	(20,490)
		<u>80,512</u>	<u>80,512</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The notes on pages 10 and 11 form part of these financial statements.

These financial statements were approved by the directors and authorised for issue on 17 December 2015, and are signed on their behalf by:



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Liaqat Ali
Director

Company no: 2797661

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Notes to the financial statements

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

• **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). They have been prepared on a going concern basis as Bury College has committed to providing financial support to the company for the foreseeable future.

The company has not prepared a cash flow statement on the grounds that it is a small company.

2. Turnover and revenue recognition

Turnover represents the amounts (excluding value added tax) derived from goods and services supplied during the year.

3. Remuneration of directors

The directors received no emoluments from the company during the year (2014: £nil).

4. Staff numbers and costs

The company has not employed any persons during the year, nor the previous year.

5. Taxation

The Directors do not believe that the company is liable for any corporation tax arising out of activities during the year.

6. Creditors: Amounts falling due within one year

	2015	2014
	£	£
Accruals	41	39

7. Called up share capital

	2015	2014
	£	£
Authorised ordinary shares of £1 each	101,002	101,002
Allotted, called up and fully paid		
Ordinary shares of £1 each	101,002	101,002

8. Reconciliation of movement in shareholders' funds

	Share Capital	Profit and Loss Account	Shareholder Funds
	£	£	£
Result for the year	-	-	-
At 31 July 2014	101,002	(20,490)	80,512
At 31 July 2015	101,002	(20,490)	80,512

9. Related party disclosure

The Company is a wholly owned subsidiary of Bury College. In accordance with paragraph 3 (c) of FRS8, "Related Party Transactions", the Company is exempt from disclosing details of transactions with the College.

There are no other related party transactions to disclose.

10. Ultimate parent

The Company is a wholly owned subsidiary of Bury College. The results of the Company are consolidated within the accounts of Bury College. The consolidated financial statements of the College may be obtained from:

Bury College
The Beacon Centre
Market Street
Bury
BL9 0AT

