

BURY COLLEGE ENTERPRISES LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31 JULY 2019

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Company information

Directors: Mr C Deane
Mr L Ali

Secretary: Mr A.Harrison

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

Registered number: 02797661

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

Auditors:
Internal RSM
9th Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Bankers: Barclays Bank plc
1st Floor
3 Hardman Street
Spinningfields
Manchester
M3 3HF

Solicitors: Burnetts
6 Victoria Place
Carlisle
Cumbria
CA1 1ES

Solicitors: Mills & Reeve
1 New York Street
Manchester
M1 4AD

Directors' Report

The directors present their Annual Report and the audited Financial Statements for the year ended 31 July 2019.

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 not currently trading.

Business Review

The profit for the year ended 31 July 2019 was £19 (31 July 2018: £84). The directors do not recommend the payment of a dividend.

Directors

The directors who served during the year and to the date of the approval of these Financial Statements 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, including FRS102 "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 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.

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.

Small Company Provisions

In preparing this Directors' Report the directors have taken advantage of the Small Companies exceptions provided by Section 15 of the Companies Act 2006.

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.

Approval

The Directors' Report was approved by the Board on 17th December 2019 and signed on its behalf by:



Andrew Harrison
Secretary

Auditor's responsibilities for the audit of the financial statements

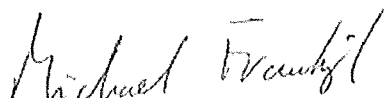
Our objectives are to obtain reasonable assurance about whether the Financial Statements, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee 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: www.frc.org.uk/auditorsresponsibilities

This description forms part of our auditors' report.

Use of our report

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 auditors' 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.



Michael Frankish
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Manchester

Date: 18 December 2019

Statement of Income and Retained Earnings
for the year ended 31 July 2019

	Note	2019	2018
		£	£
Turnover		-	-
Operating costs		-	-
Operating profit	3	-	-
Interest receivable and similar charges		65	114
Interest payable and similar charges		(46)	(30)
Profit on ordinary activities before taxation		19	84
Tax on profit on ordinary activities	5	-	-
Profit for the year		19	84
		2019	2018
		£	£
Retained losses at 1 August		(20,406)	(20,490)
Profit for the year		19	84
Retained losses at 31 July		(20,387)	(20,406)


The accompanying notes form part of these Financial Statements.

Balance Sheet
as at 31 July 2019

	Note	2019 £	2018 £
Current Assets			
Cash in bank and in hand		80,531	80,553
Debtors	6	84	43
Net Assets		<u>80,615</u>	<u>80,596</u>
Capital and Reserves			
Called-up Share Capital	7	101,002	101,002
Profit and Loss Account	8	(20,387)	(20,406)
		<u>80,615</u>	<u>80,596</u>

The accompanying notes form part of these Financial Statements.

These Financial Statements were approved by the directors and authorised for issue on 17th December 2019, and are signed on their behalf by:


.....
Liaqat Ali
Director

Company number 02797661

Notes to the Financial Statements

1. Legal Status

The Company is a private company limited by shares registered under the Companies Act 2006 registered in England and Wales. The Company's registered address is Bury College, Market Street, Bury College, BL9 OBG.

2. Accounting Policies

Basis of preparation

The 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 directors have reviewed the accounting policies and consider them to be the most appropriate to the circumstances of the company.

The Financial Statements are presented in sterling (£).

Basis of accounting

The Financial Statements are prepared on an accruals basis and on a going concern basis.

Disclosure exemptions

The company has adopted the following disclosure exemptions available to it under FRS 102:

- The requirement to present a statement of cash flows and related notes
- Financial instruments disclosures, including:
 - Categories of financial instruments
 - Items on income, expenses, gains or losses relating to financial instruments, and exposure to and management of financial risks

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price.

Significant judgements and estimates

Preparation of the Financial Statements may require management to make significant judgements and estimates. There have been no items in these Financial Statements where significant judgements and estimates have had to be made.

3. Operating Profit

The auditors' remuneration in respect of the Financial Statements is borne by its parent, Bury College.

The company has not had any employees during the year (2018: none).

4. Remuneration of directors

The directors received no emoluments from the company during the year (2018: £nil).

5. Taxation

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

6. Debtors

	2019	2018
	£	£
Sundry debtors	84	43

7. Called up share capital

	2019	2018
	£	£
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. Reserves

Called up share capital - represents the nominal value of shares that have been issued.

Profit and Loss Account - includes all current and prior period retained profits and losses.

9. Related party disclosure

The Company is a wholly owned subsidiary of Bury College. The company has taken advantage of the exemption not to disclose transactions with wholly owned group companies.

There are no other related party transactions to disclose.

10. Ultimate parent

The Company is a wholly owned subsidiary of Bury College which is the ultimate parent undertaking and controlling party of the company. 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 0BG