

BGS Enterprises Limited
REPORT AND FINANCIAL STATEMENTS
for the year ended 31 August 2025

BGS Enterprises Limited

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BGS Enterprises Limited

OFFICERS AND ADVISORS

Directors

M Crayton
J Sisman

Secretary

JG Mitchell

Registered Office

University Road
Bristol
BS8 1SR

Bankers

HSBC Bank plc
62 George White Street
Cabot Circus
Bristol
BS1 3BA

Auditor

RSM UK Audit LLP
Portland, 25 High Street
Crawley
West Sussex
RH10 1BG

BGS Enterprises Limited

DIRECTOR'S REPORT

for the year ended 31 August 2025

The directors present their annual report and the audited financial statements for the year ended 31 August 2025.

Principal activity

The company runs under licence the trading activities and community use of the Bristol Grammar School Sports Hall, other School Sports Facilities, School Halls and Classrooms and the Performing Arts Centre. The hire of Sports facilities and School rooms is to companies, other educational establishments, clubs and community organisations and individuals. The Performing Arts Centre has also been extensively used for community events, touring and local theatre, dance and music companies and a series of lectures and presentations, providing a wide variety of community and third party events.

Results for the year

The results for the year are given on page 7. The directors do not recommend the payment of a dividend.

The company had a successful year of trading, particularly in the external letting of the School's Performing Arts Centre. This continues to be utilised by a wide range of users, within the community and the entertainment sector. There was also growth in demand for the hire of pitches at Failand sports ground, and other school room hire.

Directors

The directors in office are listed on page 1.

Directors' responsibilities

The directors are responsible for preparing the Director's 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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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.

BGS Enterprises Limited

DIRECTOR'S REPORT *(continued)*

for the year ended 31 August 2025

Statement as to disclosure of information to the auditor

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all of 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 auditor is aware of that information.

Small company provisions

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

Auditor

RSM UK Audit LLP has indicated its willingness to continue in office and will be reappointed at the annual general meeting.

On behalf of the Board



John Sisman
Director

Date: 12.12.2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BGS ENTERPRISES LIMITED

Opinion

We have audited the financial statements of BGS Enterprises Limited (the 'company') for the year ended 31 August 2025 which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 August 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BGS ENTERPRISES LIMITED

Matters on which we are required to report by exception

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.

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

Responsibilities of directors

As explained more fully 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, 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.

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.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BGS ENTERPRISES LIMITED

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Companies Act 2006 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures.

The audit engagement team identified the risk of management override of controls and the cut off, existence, and valuation of revenue as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, and testing a sample of revenue transactions to supporting documentation.

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.

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 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.

RSM UK Audit LLP

Zoë Longstaff-Tyrrell (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
Portland, 25 High Street
Crawley
West Sussex
RH10 1BG

Date 15/12/25

BGS Enterprises Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 August 2025

	Note	2025	2024
		£	£
Turnover		403,287	393,153
Cost of sales		(148,528)	(140,233)
Gross profit		254,759	252,920
Administrative expenses		(208,231)	(180,471)
Profit before taxation	2	46,528	72,449
Taxation	4	-	-
Profit for the financial year		46,528	72,449

There are no recognised gains or losses other than those included in the profit and loss account. All results arose from continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

BGS Enterprises Limited

BALANCE SHEET

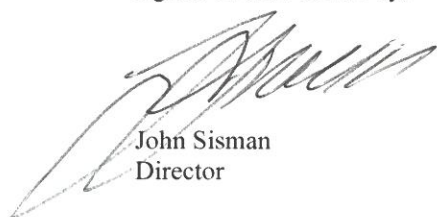
as at 31 August 2025

	Note	2025 £	2024 £
Tangible Fixed Assets	5	-	-
Current assets			
Stock		1,401	2,881
Debtors	6	32,637	73,261
Cash at bank and in hand		100,710	80,409
		<u>134,748</u>	<u>156,551</u>
Creditors: amounts falling due within one year	7	(133,746)	(155,549)
Net current assets		<u>1,002</u>	<u>1,002</u>
Net assets		<u>1,002</u>	<u>1,002</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	1,000	1,000
Equity shareholder's funds	9	<u>1,002</u>	<u>1,002</u>

The notes on pages 9 to 13 form part of these financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Directors and authorised for issue on 12.12.25 and signed on their behalf by:



John Sisman
Director

BGS Enterprises Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2025

1 ACCOUNTING POLICIES

GENERAL INFORMATION

BGS Enterprises Limited (“the Company”) is a private company limited by shares incorporated in England.

The registered office address of the Company is as disclosed on Page 1.

BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, and under the historical cost convention. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

Going Concern

The company experienced a full year of trading for the year to 31 August 2025 and made a surplus of £46,528 after an annual licence fee of £55,300 was paid to Bristol Grammar School.

The Directors have carefully considered the cash position of the company at 31 August 2025, reviewed the budget for 2025-26 and future working capital requirements covering more than twelve months after approval of the accounts and the fact that there is strong demand for the facilities operated by the company. The Directors are therefore content that it is appropriate to produce the financial statements on a Going Concern Basis.

FUNCTIONAL AND PRESENTATIONAL CURRENCIES

The financial statements are presented in sterling which is also the functional currency of the Company.

TURNOVER

Turnover represents the amounts derived during the year from the hiring out of the School’s facilities. Turnover is recognised when the services are provided.

TAXATION

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

BGS Enterprises Limited

NOTES TO THE FINANCIAL STATEMENTS *(continued)* for the year ended 31 August 2025

1. ACCOUNTING POLICIES *(continued)*

FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument, and are offset only when the Company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets

Trade, group and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument and subsequently measured at amortised cost.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities and equity

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Equity instruments

Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

Trade, group and other creditors

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a creditor constitutes a financing transaction, the creditor is initially measured at the present value of future payments discounted at a market rate of interest for a similar instrument and subsequently measured at amortised cost.

Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

BGS Enterprises Limited

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

for the year ended 31 August 2025

1. ACCOUNTING POLICIES *(continued)*

CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Company makes estimates and assumptions based on historical experience and what is reasonable under the circumstances regarding the expectation of future events. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The Directors do not believe there are any estimates and judgements which have a material impact on the financial statements.

GIFT AID PAYMENT TO PARENT CHARITY

The company pays all its taxable profits for the reporting period to its parent charity under the gift aid scheme. These gift aid payments are recognised as distributions to owners in equity within retained earnings.

The payment is expected to be made within nine months of the end of the reporting date.

2. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	2025	2024
	£	£
Auditor's remuneration – audit services	6,289	4,462
– non-audit services	1,932	2,280

3. STAFF COSTS

There was an average of one full time and 14 part-time staff employed by the company during the year (2024: one full time and 13 part-time staff). As of 31 August 2025, all staff were paid by the parent company:

The aggregate payroll costs of these persons were as follows:-

	2025	2024
	£	£
Wages and salaries	164,827	151,464
Social security costs	12,198	8,537
Pension costs	7,161	6,086
	<u>184,186</u>	<u>166,087</u>

BGS Enterprises Limited

NOTES TO THE FINANCIAL STATEMENTS *(continued)* for the year ended 31 August 2025

4 TAXATION

No charge to taxation arises due to there being no profits chargeable to corporation tax for the year, following all taxable profits being transferred to the charitable parent company Bristol Grammar School.

5 TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 September 2024	1,110
Additions	-
	<u>1,110</u>
At 31 August 2025	<u>1,110</u>
DEPRECIATION	
At 1 September 2024	1,110
Charge for the year	-
	<u>1,110</u>
At 31 August 2025	<u>1,110</u>
NET BOOK VALUE	
At 31 August 2025	-
At 31 August 2024	-

6 DEBTORS

	2025 £	2024 £
Trade debtors	31,849	72,586
Other debtors	788	675
	<u>32,637</u>	<u>73,261</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	1,445	-
Other tax and social security	7,916	9,177
Amounts owed to parent undertaking	78,130	79,223
Accruals and deferred income	46,255	67,149
	<u>133,746</u>	<u>155,549</u>

BGS Enterprises Limited

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

for the year ended 31 August 2025

8 SHARE CAPITAL

	2025 £	2024 £
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

9 RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENTS ON RESERVES

	Profit and Loss account £	Share Capital £	2025 Total £	2024 Total £
Brought forward	1,000	2	1,002	1,002
Profit for the year	46,528	-	46,528	72,449
Distribution to parent company	<u>(46,528)</u>	<u>-</u>	<u>(46,528)</u>	<u>(72,449)</u>
Carried forward	<u>1,000</u>	<u>2</u>	<u>1,002</u>	<u>1,002</u>

10 CONTROLLING PARTY

The company's controlling party and parent undertaking at the year end was Bristol Grammar School, a registered charity. Consolidated accounts which include the results of the company are publicly available from the registered office address. The company has therefore taken advantage of the exemption in Section 1A of FRS102 not to disclose transactions with wholly owned members of the Bristol Grammar School group.

