

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
(A Company Limited by Guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors

G Thompson
B Busfield
J McCarthy
B Ley
N Edwards
A Knight
M Doherty
S Lawless

Registered number

05902325

Registered office

46 Old Road East
Gravesend
Kent
DA12 1NR

Accountants

Hedley Dunk Limited
3 Bullace Lane
Dartford
DA1 1BB

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ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The directors present their report and the financial statements for the year ended 31 August 2022.

Directors

The directors who served during the year were:

G Thompson
B Busfield
J McCarthy
B Ley
N Edwards
A Knight
M Doherty
S Lawless

Small companies note

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 on 20 November 2023 and signed on its behalf.

G Thompson
Director

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 AUGUST 2022

| | Note | 2022 £ | 2021 £ |
|--|------|------------------|-----------|
| Turnover | | 104,539 | 1,103,182 |
| Cost of sales | | (2,880) | (549,373) |
| Gross profit | | 101,659 | 553,809 |
| Distribution costs | | - | (3,376) |
| Administrative expenses | | (101,659) | (503,556) |
| Other operating income | | - | (11,762) |
| Operating profit | | - | 35,115 |
| Profit for the financial year | | - | 35,115 |
| Other comprehensive income for the year | | | |
| Total comprehensive income for the year | | - | 35,115 |

The notes on pages 4 to 7 form part of these financial statements.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND

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REGISTERED NUMBER: 05902325

**BALANCE SHEET
AS AT 31 AUGUST 2022**

| | Note | 2022 £ | 2021 £ |
|--|-------------|---------------------|-------------------|
| Current assets | | | |
| Debtors | 4 | 42,535 | 77,692 |
| Cash at bank and in hand | 5 | 49,525 | 174,546 |
| | | <hr/> 92,060 | <hr/> 252,238 |
| Creditors: amounts falling due within one year | 6 | (92,060) | (252,238) |
| | | <hr/> | <hr/> |
| Net current assets | | - | - |
| | | <hr/> | <hr/> |
| Total assets less current liabilities | | - | - |
| | | <hr/> | <hr/> |
| Net assets | | - | - |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Capital and reserves | | | |
| | | <hr/> | <hr/> |
| | | - | - |
| | | <hr/> <hr/> | <hr/> <hr/> |

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 November 2023.

G Thompson
Director

The notes on pages 4 to 7 form part of these financial statements.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

St Joseph's Convent Preparatory School is a private limited company, limited by guarantee and registered and incorporated in the United Kingdom. Until August 2021 the principal activity of the company was education, the company is now in run off. The registered office of the company is 46 Old Road East, Gravesend, Kent, DA12 1NR which was also its principal place of business until August 2021.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

On the 8th March 2021, the School announced that it was proposing to close at the end of the academic year, subject to staff consultation, due to a need for long term investment which had not been secured at the date of the announcement. The School and its staff continued to work hard for the pupils providing a full educational programme, but the decision was made to close the School on 31st August 2021. For this reason these financial statements are presented on a basis other than that of the going concern basis. This basis includes, where applicable, writing the company's assets down to net realisable value. Provisions have also been made in respect of contracts which have become onerous at the reporting date. A provision has been made for the future costs of terminating the business.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

ST JOSEPH'S CONVENT PREPARATORY SCHOOL GRAVESEND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.11 Pensions

The School operated a defined contribution pension scheme and the pension charged represents the amounts payable by the school to the fund in respect of the year.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 38).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. Debtors

| | 2022 £ | 2021 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 42,535 | 68,388 |
| Other debtors | - | 195 |
| Prepayments and accrued income | - | 9,109 |
| | <u>42,535</u> | <u>77,692</u> |

5. Cash and cash equivalents

| | 2022 £ | 2021 £ |
|--------------------------|---------------|----------------|
| Cash at bank and in hand | 49,525 | 174,546 |
| | <u>49,525</u> | <u>174,546</u> |

6. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|----------------|
| Bank loans | - | 48,333 |
| Trade creditors | 5,385 | 32,224 |
| Other taxation and social security | - | 24,721 |
| Other creditors | 77,555 | 127,004 |
| Accruals and deferred income | 9,120 | 19,956 |
| | <u>92,060</u> | <u>252,238</u> |

7. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8. Pension commitments

The school operated a defined contribution pension scheme. The assets of the scheme were held separately from those of the School in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,286 (2021: £5,856). Contributions of £Nil (2021: £742) were payable to the fund at the balance sheet date and are included in creditors.

The School operated a Teachers Pension fund which is underwritten by the Government. Contributions of £Nil (2021: £81,417) were paid in to the Teachers Pension Fund. Contributions of £Nil (2021: £11,863) were payable to the fund at the balance sheet date and are included in creditors.

9. Commitments under operating leases

The School had no commitments under non-cancellable operating leases at the balance sheet date.