

SW4 Catering Limited

Annual Report and Financial Statements

31 July 2017

Company Registration Number 09125790
(England and Wales)

Directors' report 31 July 2017

The directors present their annual report together with the audited financial statements of SW4 Catering Limited ("the company") for the year to 31 July 2017.

Principal activities and business review

The principal activity of the company for the year under review was the provision of catering services.

The company's ultimate parent is Lambeth College, a Further Education Corporation incorporated under the Further and Higher Education Act 1992.

Results

The company transfers its taxable profit, if any, for each year to Lambeth College by way of Gift Aid. This constitutes a charitable contribution. The Gift Aid payment in relation to the year to 31 July 2017 was £nil (period to 31 July 2016: £nil).

The directors consider that the results for the year and the state of affairs at the balance sheet date are in line with expectations.

Directors

The directors in office during the year were as follows:

	Appointed/Resigned
Mark Silverman	Resigned 11 August 2016
Shaun Orrell	Resigned 18 August 2016
Monica Box	Appointed 5 May 2017
Mary Jo Hoyne	Resigned 8 February 2017
Albert Koduah	Appointed 23 May 2017, resigned 31 August 2017
Martin Penny	Appointed 31 August 2017

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 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 year.

Directors' report 31 July 2017

Statement of directors' responsibilities (continued)

In preparing these financial statements, the directors are required to:

- ♦ select suitable accounting policies and then apply them consistently;
- ♦ make judgements and estimates that are reasonable and prudent;
- ♦ state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

Each of the directors confirms that:

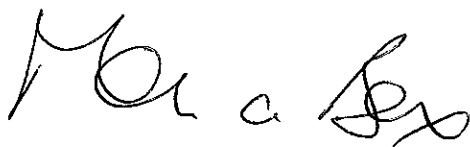
- ♦ so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- ♦ the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

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.

The above report has been prepared in accordance with special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors:



Monica Box
Director

Approved by the board on: 14 December 2017

Opinion

We have audited the financial statements of SW4 Catering Limited (the 'company') for the year ended 31 July 2017 which comprise the statement of income and retained earnings, the balance sheet, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member, 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 member 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 member as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- ◆ give a true and fair view of the state of the company's affairs as at 31 July 2017 and of its profit for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- ◆ the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- ◆ the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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.

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; 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

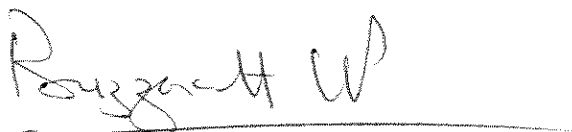
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error

In preparing the financial statement, 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.

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 auditor's report.



Avnish Savjani, Senior Statutory Auditor
for and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6D

19 December 2017

Statement of income and retained earnings year ended 31 July 2017**D**

	Notes	Year ended 31 July 2017 £	Year ended 31 July 2016 £
Turnover	1	522,986	714,868
Cost of sales		(45,272)	(237,530)
Gross profit		477,714	477,338
Administrative expenses	3	(467,385)	(500,172)
Profit (loss) on ordinary activities before taxation	2	10,329	(22,834)
Taxation	4	—	—
Profit (loss) for the financial year after taxation		10,329	(22,834)
Reconciliation of funds:			
Accumulated loss at 1 August		(87,242)	(64,408)
Loss retained for financial year		10,329	(22,834)
Accumulated loss at 31 July		(79,913)	(87,242)

The company has no recognised gains or losses other than those included in the statement of income and retained earnings presented above

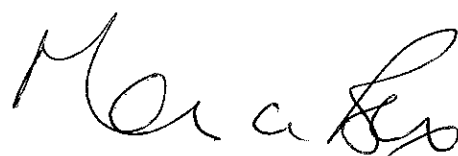
There is no difference between the loss shown above and their historical cost equivalents.

Balance sheet 31 July 2017

	Notes	2017 £	2016 £
Tangible assets	5	1,068	—
Current assets			
Debtors	6	—	3,138
Cash at bank and in hand		—	—
		—	3,138
Creditors: amounts falling due within one year	7	(77,980)	(90,379)
Net current liabilities		(77,980)	(87,241)
Net liabilities		(76,912)	(87,241)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(79,913)	(87,242)
Shareholder's funds		(79,912)	(87,241)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and Section 1A of FRS 102.

Approved by the directors of SW4 Catering Limited, Company Registration Number 09125790 (England and Wales), and signed on their behalf by:



Monica Box
Director

Approved by the board on: 14 December 2017

Principal accounting policies 31 July 2017

Basis of accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including section 1A of 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 financial statements are prepared under the historical cost convention.

The financial statements are presented in sterling and are rounded to the nearest pound.

Going concern

The company has net current liabilities of £77,980 and overall net liabilities of £76,912 at 31 July 2017. The amount due to the parent undertaking will only be repaid once sufficient funds are available. Lambeth College will provide ongoing financial support to enable the company to meet its liabilities as they fall due. Therefore, the directors of SW4 Catering Limited have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Cash flow

The company is exempt from preparing a cash flow statement under FRS 102 because it is a small company. A consolidated statement of cash flows is provided in the financial statements of the parent undertaking, Lambeth College.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Notes to the financial statements 31 July 2017

1 Turnover

Turnover represents income from catering activities excluding VAT and arising wholly within the United Kingdom.

2 Profit on ordinary activities before taxation

	Year to 31 July 2017 £	Year to 31 July 2016
This is stated after charging:		
Auditor's remuneration		
. Statutory audit	2,100	2,050
. Other services	1,900	1,850

3 Directors' remuneration

No director received any remuneration during the year (2016: none).

4 Tax on profit on ordinary activities

The company donates its annual taxable profits, if any, to its ultimate controlling party, Lambeth College (note 10). The amount payable under Gift Aid for the year ended 31 July 2017 amounted to £nil (2016: £nil).

5 Tangible assets

	Equipment £	Total £
Cost:		
At 1 August 2016	—	—
Additions	1,068	1,068
At 31 July 2017	1,068	1,068
Depreciation:		
At 1 August 2016	—	—
Charge for year	—	—
At 31 July 2017	—	—
Net book value at 31 July 2017	1,068	1,068
Net book value at 1 August 2016	—	—

6 Debtors

	2017 £	2016 £
Trade debtors	—	3,138
	—	3,138

Notes to the financial statements 31 July 2017

7 Creditors

	2017 £	2016 £
Amount due to parent undertaking	65,882	22,663
Trade creditors	12,098	67,716
	77,980	90,379

8 Share capital

	2017 £	2016 £
Allotted and called up		
Ordinary shares of £1 each	1	1

9 Related party transactions

As the company is a wholly owned subsidiary of Lambeth College, whose consolidated financial statements are publicly available, the company has taken advantage of the exemption in section 33 of FRS 102 *Related party transactions* from disclosing transactions with the College.

10 Ultimate controlling party

The directors regard Lambeth College as the ultimate controlling party. Lambeth College is a Further Education Corporation incorporated under the Further and Higher Education Act 1992.

