

Audited Financial Statements for the Year Ended 30 November 2017

for

London Churchill College Ltd

Alexander Dave  
Chartered Accountants  
5 Braemore Court  
Cockfosters Road  
Herts  
EN4 OAE

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For the Year Ended 30 November 2017

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<b>DIRECTORS:</b>	M W I Oli M R Khan S A Murshed B A M N Sakib M R Chowdhury Mrs F N Uddin
<b>SECRETARY:</b>	Mrs R Parveen
<b>REGISTERED OFFICE:</b>	116 Cavell Street London E1 2JA
<b>REGISTERED NUMBER:</b>	05995926
<b>SENIOR STATUTORY AUDITOR:</b>	Atul Dave FCA
<b>AUDITORS:</b>	Alexander Dave Chartered Accountants 5 Braemore Court Cockfosters Road Herts EN4 OAE

Balance Sheet  
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,427,565		3,404,396
Investments	5		<u>490,000</u>		<u>-</u>
			3,917,565		3,404,396
<b>CURRENT ASSETS</b>					
Debtors	6	287,434		275,596	
Cash at bank and in hand		<u>1,755,679</u>		<u>1,280,737</u>	
		2,043,113		1,556,333	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,167,415</u>		<u>978,224</u>	
<b>NET CURRENT ASSETS</b>			<u>875,698</u>		<u>578,109</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,793,263		3,982,505
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(959,020)		(1,003,563)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(27,858)</u>		<u>(20,993)</u>
<b>NET ASSETS</b>			<u><u>3,806,385</u></u>		<u><u>2,957,949</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			7,328		7,328
Share premium			71,670		71,670
Capital redemption reserve			1,491		1,491
Retained earnings			<u>3,725,896</u>		<u>2,877,460</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,806,385</u></u>		<u><u>2,957,949</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 May 2018 and were signed on its behalf by:

M R Khan - Director

Notes to the Financial Statements  
for the Year Ended 30 November 2017

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1. **STATUTORY INFORMATION**

London Churchill College Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture and fittings	33% reducing balance
Computer equipment	33% on cost
Land and Buildings	
Land	Nil
Freehold Building Structure	100 years
Components of Buildings	
Roof	30 years
Windows and doors	25 years
Lift	30 years

At each balance sheet date, the company reviews the carrying amount of its tangible assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indications exist, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs,

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 68 .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Improvements to property £
<b>COST</b>			
At 1 December 2016	2,201,912	796,337	321,080
Additions	-	-	73,580
At 30 November 2017	<u>2,201,912</u>	<u>796,337</u>	<u>394,660</u>
<b>DEPRECIATION</b>			
At 1 December 2016	41,611	10,888	14,705
Charge for year	28,052	9,755	15,440
Eliminated on disposal	-	-	-
At 30 November 2017	<u>69,663</u>	<u>20,643</u>	<u>30,145</u>
<b>NET BOOK VALUE</b>			
At 30 November 2017	<u>2,132,249</u>	<u>775,694</u>	<u>364,515</u>
At 30 November 2016	<u>2,160,301</u>	<u>785,449</u>	<u>306,375</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 December 2016	180,740	320,618	3,820,687
Additions	67,530	8,815	149,925
Disposals	(2,450)	(11,725)	(14,175)
At 30 November 2017	<u>245,820</u>	<u>317,708</u>	<u>3,956,437</u>
<b>DEPRECIATION</b>			
At 1 December 2016	101,720	247,367	416,291
Charge for year	48,850	24,659	126,756
Eliminated on disposal	(2,450)	(11,725)	(14,175)
At 30 November 2017	<u>148,120</u>	<u>260,301</u>	<u>528,872</u>
<b>NET BOOK VALUE</b>			
At 30 November 2017	<u>97,700</u>	<u>57,407</u>	<u>3,427,565</u>
At 30 November 2016	<u>79,020</u>	<u>73,251</u>	<u>3,404,396</u>

5. FIXED ASSET INVESTMENTS

	30.11.17 £	30.11.16 £
Shares in group undertakings	10,100	-
Loans to group undertakings	<u>479,900</u>	<u>-</u>
	<u>490,000</u>	<u>-</u>

Additional information is as follows:

	Shares in group undertakings £
<b>COST</b>	
Additions	<u>10,100</u>
At 30 November 2017	<u>10,100</u>
<b>NET BOOK VALUE</b>	
At 30 November 2017	<u>10,100</u>
	Loans to group undertakings £
New in year	<u>479,900</u>
At 30 November 2017	<u>479,900</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

5. **FIXED ASSET INVESTMENTS - continued**

Details of the Investments in which the company hold 20% or more of the nominal value of any class of share capital are as follows:

Name of Company	Holding	Proportion of voting rights and shares held	Nature of business
LCC Investments Limited	Ordinary Shares	100%	Printing Combined Office Administrative Service.
MRST Investments Ltd	Ordinary Shares	100%	

Investments in subsidiaries are not listed and held at costs less impairment as Fair Value can not be reliably measured.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17	30.11.16
	£	£
Trade debtors	160,031	165,375
Other debtors	80,717	82,781
Prepayments and accrued income	46,686	27,440
	<u>287,434</u>	<u>275,596</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17	30.11.16
	£	£
Bank loans and overdrafts	40,735	39,720
Trade creditors	294,546	221,171
Tax	259,286	257,227
Social security and other taxes	20,286	19,315
Other creditors	6,150	6,150
Deferred income	396,881	347,441
Accrued expenses	149,531	87,200
	<u>1,167,415</u>	<u>978,224</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.17	30.11.16
	£	£
Bank loans - 1-2 years	41,600	40,725
Bank loans - 2-5 years	130,315	127,311
Bank loans more 5 yr by instal	787,105	835,527
	<u>959,020</u>	<u>1,003,563</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>787,105</u>	<u>835,527</u>

The bank loan is secured against the freehold land and buildings by a first legal charge and an unlimited debenture from London Churchill College Limited.



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

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9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Atul Dave FCA (Senior Statutory Auditor)  
for and on behalf of Alexander Dave

10. **CAPITAL COMMITMENTS**

	30.11.17	30.11.16
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>314,690</u>

11. **OTHER FINANCIAL COMMITMENTS**

The company has future operating lease commitment of £723,772.

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £90,739 (2016 - £51,850) were paid to the directors .

In addition an amount of £82,234 (2016: £46,990) were paid to the spouses of the directors by virtue of their shareholdings. An amount of £110,145 also paid as salaries to the spouse of the directors.

13. **ULTIMATE CONTROLLING PARTY**

Directors are collectively controlled the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.