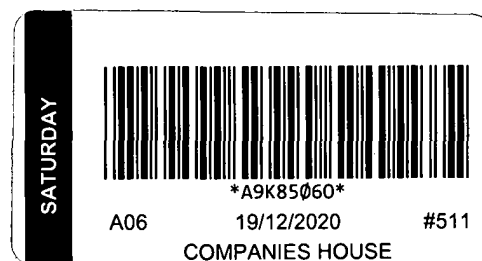


REGISTERED NUMBER: 10806477 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020
FOR
THE MOUNT SCHOOL LIMITED



THE MOUNT SCHOOL LIMITED (REGISTERED NUMBER: 10806477)

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FOR THE YEAR ENDED 31 AUGUST 2020**

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THE MOUNT SCHOOL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020**

DIRECTORS:

C Sellers
N Sellers

REGISTERED OFFICE:

7 West Avenue
Lindley
West Yorkshire
HD3 3LR

REGISTERED NUMBER:

10806477 (England and Wales)

ACCOUNTANTS:

Revell Ward Limited
Bates Mill
Colne Road
Huddersfield
HD1 3AG

THE MOUNT SCHOOL LIMITED (REGISTERED NUMBER: 10806477)

**BALANCE SHEET
31 AUGUST 2020**

| | Notes | 31.8.20 £ | £ | 31.8.19 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 5 | | 7 | | 7 |
| Tangible assets | 6 | | 70,345 | | 82,508 |
| | | | <u>70,352</u> | | <u>82,515</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 46,787 | | 35,071 | |
| Debtors | 7 | 68,906 | | 17,386 | |
| Cash at bank and in hand | | 136,484 | | 98,579 | |
| | | <u>252,177</u> | | <u>151,036</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | 144,216 | | 99,657 | |
| NET CURRENT ASSETS | | | <u>107,961</u> | | <u>51,379</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 178,313 | | 133,894 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | (86,363) | | - |
| PROVISIONS FOR LIABILITIES | | | <u>(9,300)</u> | | <u>(9,500)</u> |
| NET ASSETS | | | <u>82,650</u> | | <u>124,394</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 11 | | 2 | | 2 |
| Retained earnings | | | 82,648 | | 124,392 |
| SHAREHOLDERS' FUNDS | | | <u>82,650</u> | | <u>124,394</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

THE MOUNT SCHOOL LIMITED (REGISTERED NUMBER: 10806477)

BALANCE SHEET - continued
31 AUGUST 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 17/11/2020
and were signed on its behalf by:

C Sellers

.....
C Sellers - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. STATUTORY INFORMATION

The Mount School Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

During the year, the global economy was impacted by the COVID19 pandemic, and this impact still continues to unfold at the date of approval of these accounts. The company has had to make significant changes to the way it operates as a result of the restrictions put in place by government to reduce the spread of the virus.

The company took advantage of the Coronavirus Job Retention Scheme to cover some of the costs of those staff placed on furlough. Daily monitoring of cashflows is being undertaken and regular management meetings held to manage the impact on the company. Where immediate cashflow savings can be made, these have been implemented.

The company has also made use of the other government assistance including the Coronavirus Business Interruption Loan Scheme, the cash from which has been set aside to cover any unforeseen losses.

The company has traded profitably in the current and preceding year. Because the long-term impact on the company and the education sector in general is yet to be seen, the directors continue to plan for various scenarios. The directors have considered the current position of the company, the immediate cash savings implemented already and the updated forecasts prepared, and after making appropriate enquiries they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover represents amounts receivable for goods and services net of trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 20% on reducing balance

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

3. ACCOUNTING POLICIES - continued

Government grants

Government grants are recognised in income in the period in which they become receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

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

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2019 - 31).

THE MOUNT SCHOOL LIMITED (REGISTERED NUMBER: 10806477)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

5. INTANGIBLE FIXED ASSETS

| | Goodwill £ | Other intangible assets £ | Totals £ |
|---|---------------|------------------------------------|-------------|
| COST | | | |
| At 1 September 2019 and 31 August 2020 | 1 | 6 | 7 |
| NET BOOK VALUE | | | |
| At 31 August 2020 | 1 | 6 | 7 |
| At 31 August 2019 | 1 | 6 | 7 |

6. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|------------------------|------------------------------------|
| COST | |
| At 1 September 2019 | 126,650 |
| Additions | 12,604 |
| Disposals | (232) |
| At 31 August 2020 | 139,022 |
| DEPRECIATION | |
| At 1 September 2019 | 44,142 |
| Charge for year | 24,648 |
| Eliminated on disposal | (113) |
| At 31 August 2020 | 68,677 |
| NET BOOK VALUE | |
| At 31 August 2020 | 70,345 |
| At 31 August 2019 | 82,508 |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.20 £ | 31.8.19 £ |
|---------------|--------------|--------------|
| Trade debtors | 3,302 | 2,044 |
| Other debtors | 65,604 | 15,342 |
| | 68,906 | 17,386 |

THE MOUNT SCHOOL LIMITED (REGISTERED NUMBER: 10806477)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.20 | 31.8.19 |
|------------------------------|----------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 11,821 | - |
| Payments on account | 69,387 | 47,936 |
| Trade creditors | 19,488 | 17,790 |
| Taxation and social security | 6,029 | 20,438 |
| Other creditors | 37,491 | 13,493 |
| | <u>144,216</u> | <u>99,657</u> |

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.8.20 | 31.8.19 |
|------------|---------------|----------|
| | £ | £ |
| Bank loans | <u>86,363</u> | <u>-</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------|---------------|----------|
| Repayable by instalments | | |
| Bank loans | <u>13,635</u> | <u>-</u> |

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31.8.20 | 31.8.19 |
|----------------------------|---------------|----------------|
| | £ | £ |
| Within one year | 38,376 | 34,376 |
| Between one and five years | 40,594 | 78,970 |
| | <u>78,970</u> | <u>113,346</u> |

11. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | | |
|----------------------------------|----------|----------------|----------|----------|
| Number: | Class: | Nominal value: | 31.8.20 | 31.8.19 |
| | | | £ | £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

THE MOUNT SCHOOL LIMITED (REGISTERED NUMBER: 10806477)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

12. RELATED PARTY DISCLOSURES

The company is a wholly-owned subsidiary of CNS Northern Limited.

As a wholly-owned subsidiary, the company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with its parent company.