

Registration number: 0739366

**Old Ignatian Association Limited  
(Limited by Guarantee)**

**Report of the Director and Unaudited Financial Statements**

**for the Year Ended 31 July 2015**

Franklin's Accountancy Limited  
31 Blackbridge Lane  
Horsham  
West Sussex  
RH12 1RP

# **Old Ignatian Association Limited**

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# **Old Ignatian Association Limited**

## **Company information**

<b>Directors</b>	S McNicholas
<b>Secretary</b>	J O'Brien
<b>Company number</b>	0739366
<b>Registered office</b>	Rugby Chambers 2 Rugby Street London WC1N 3QU
<b>Accountants</b>	Franklin's Accountancy Limited 31 Blackbridge Lane Horsham West Sussex RH12 1RP
<b>Bankers</b>	NatWest Bank 218 Upper Street Islington London N1 1RR

## **Old Ignatian Association Limited**

### **Director's Report for the Year Ended 31 July 2015**

The directors present their report and the financial statements for the year ended 31 July 2015.

#### **Principal activity**

The principal activities of the company continued to be that of serving the interests of former pupils of St. Ignatius College, Enfield – formerly at Stamford Hill, South Tottenham, London, N15.

#### **Directors**

As with all members the Officers have guaranteed the payment of £1 when called upon. Other than the interest of the Officers, who were in office during the year, held no other interest in the company at the beginning or end of the year.

#### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 15 April 2016 and signed on its behalf by

**Mr S McNicholas**

**Director**

## **Old Ignatian Association Limited**

### **Accountants' report to the Board of Directors on the unaudited financial statements of Old Ignatian Association Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Financial Accountants and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 July 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Franklin's Accountancy Limited**  
**31 Blackbridge Lane**  
**Horsham**  
**West Sussex**  
**RH12 1RP**

**15 April 2016**

**Old Ignatian Association Limited**

**Profit and loss account  
for the year ended 31 July 2015**

		<b>2015</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	46,686	41,373
Cost of sales		(18,499)	(17,272)
<b>Gross profit</b>		<u>28,187</u>	<u>24,101</u>
Administrative expenses		(39,142)	(37,579)
<b>Operating profit</b>	<b>3</b>	<u>(10,955)</u>	<u>(13,478)</u>
Other interest receivable and similar income		54	261
<b>Profit on ordinary activities before taxation</b>		<u>(10,901)</u>	<u>(13,217)</u>
Tax on profit on ordinary activities	<b>4</b>	(11)	(52)
<b>Profit for the year</b>		<u>(10,912)</u>	<u>(13,269)</u>
		<u><u>          </u></u>	<u><u>          </u></u>

**Old Ignatian Association Limited**

**Balance sheet  
as at 31 July 2015**

		2015		2014	
Notes	£	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		629,035		641,356
<b>Current assets</b>					
Stocks		4,272		2,772	
Debtors	6	4,618		3,464	
Cash at bank and in hand		43,318		43,071	
		52,208		49,307	
<b>Creditors: amounts falling due within one year</b>	7	(7,099)		(5,607)	
<b>Net current assets</b>			45,109		43,700
<b>Total assets less current liabilities</b>			674,144		685,056
<b>Net assets</b>			674,144		685,056
<b>Reserves</b>					
Profit and loss account			674,144		685,056
<b>Shareholders' funds</b>			674,144		685,056

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**Old Ignatian Association Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)**

**for the year ended 31 July 2015**

For the year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 15 April 2016, and are signed on their behalf by:

**Mr S McNicholas**

**Director**

**Registration number: 0739366**



## Old Ignatian Association Limited

### Notes to the Financial Statements for the Year Ended 31 July 2015

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2. Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold property	Straight line 2%
Fixtures and fittings	Reducing balance 15%

##### 1.4. Stock

Stock is valued at the lower of cost and net realisable value.

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### 3. Operating deficit

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating deficit is stated after charging:		
Depreciation and other amounts written off tangible assets	12,322	12,575
	<u>          </u>	<u>          </u>

## Old Ignatian Association Limited

### Notes to the Financial Statements for the Year Ended 31 July 2015

..... continued

#### 4. Tax on profit on ordinary activities

Analysis of charge in period	2015	2014
	£	£
<b>Current tax</b>		
UK corporation tax at 20.00%	11	52
	11	52
	11	52

#### 5. Tangible fixed assets

	Freehold property	Fixture & fittings	Total
	£	£	£
<b>Cost</b>			
At 1 August 2014	686,289	20,741	707,030
Additions	-	-	-
	686,289	20,741	707,030
At 31 July 2015	686,289	20,741	707,030
<b>Depreciation</b>			
At 1 August 2014	54,464	11,209	65,673
Charge for the year	10,892	1,430	12,323
	65,356	12,639	77,996
At 31 July 2015	65,356	12,639	77,996
<b>Net book values</b>			
At 31 July 2015	620,933	8,102	629,035
	620,933	8,102	629,035
At 31 July 2014	631,825	9,532	641,357
	631,825	9,532	641,357

## Old Ignatian Association Limited

### Notes to the Financial Statements for the Year Ended 31 July 2015

..... continued

<b>6. Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,477	250
Value added tax	-	-
Prepayments and accrued income	3,141	3,214
	<u>4,618</u>	<u>3,464</u>
	<u><u>4,618</u></u>	<u><u>3,464</u></u>
<b>7. Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,082	3,380
Corporation tax	11	56
Value added tax	497	1,589
Accruals and deferred income	509	582
	<u>7,099</u>	<u>5,607</u>
	<u><u>7,099</u></u>	<u><u>5,607</u></u>

## Old Ignatian Association Limited

### Detailed Profit and Loss Account for the Year Ended 31 July 2015

	Year Ended 31 July 2015		Year Ended 31 July 2014	
	£	£	£	£
<b>Income</b>				
Bar Takings		36,396		32,151
Hire of facilities		4,296		3,179
Donations		2,000		2,000
100 Club		3,464		3,498
Subscriptions		500		545
Other Income		30		-
		46,686		41,373
 <b>Cost of sales</b>				
Opening stock	2,772		2,615	
Purchases	19,622		17,429	
Licences	376		293	
	22,770		20,337	
Closing stock	(4,271)		(2,772)	
		(18,499)		(17,565)
<b>Gross profit</b>		28,187		23,808
 <b>Administrative expenses</b>				
Packing and wrapping	20		-	
Wages	4,649		3,125	
General and water rates	8,118		7,850	
Insurance	2,819		2,602	
Light and heat	2,922		2,560	
Repairs and maintenance	1,638		51	

This page does not form part of the statutory accounts.

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Printing, postage and stationery	-	-		
100 Club prizes	1,706	1,749		
Promotion and entertainment	90	400		
Cleaning and waste removal	4,541	6,042		
Interest	-	11		
Bank charges	317	321		
Sundries	-	-		
Depreciation on freehold property	10,892	10,893		
Depreciation on fixtures and fittings	1,430	1,682		
	<u>          </u>	<u>          </u>	39,142	37,286
			<u>          </u>	<u>          </u>
<b>Operating profit</b>			(10,955)	(13,478)
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	54	261		
	<u>          </u>	<u>          </u>	54	261
			<u>          </u>	<u>          </u>
<b>Net profit for the year</b>			<u>          </u>	<u>          </u>
			<u>          </u>	<u>          </u>

This page does not form part of the statutory accounts.

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