Registered number: 09432724



DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2016

### **COMPANY INFORMATION**

**Directors** 

C Hodgson (appointed 10 February 2015)

Lord D Young of Graffham (appointed 10 February 2015)

S Holliday (appointed 10 February 2015) Dame J Cleverdon (appointed 12 June 2015)

B Lightman (appointed 14 May 2015)

Registered number

09432724

Registered office

First Floor Parchment House

13 Northburgh Street

London EC1V 0JP

Independent auditor

Crowe Clark Whitehill LLP

St Bride's House 10 Salisbury Square

London EC4Y 8EH

**Accountants** 

KPMG UK LLP

15 Canada Square

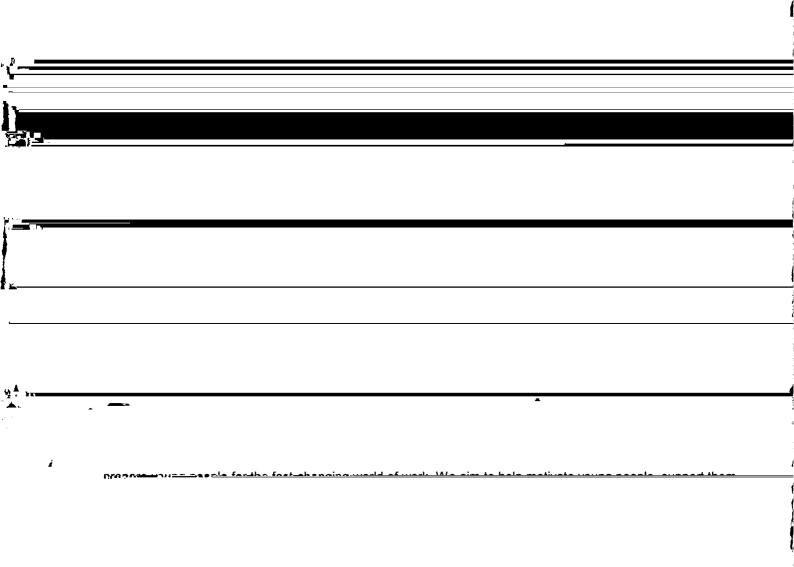
London E14 5GL

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### DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2016

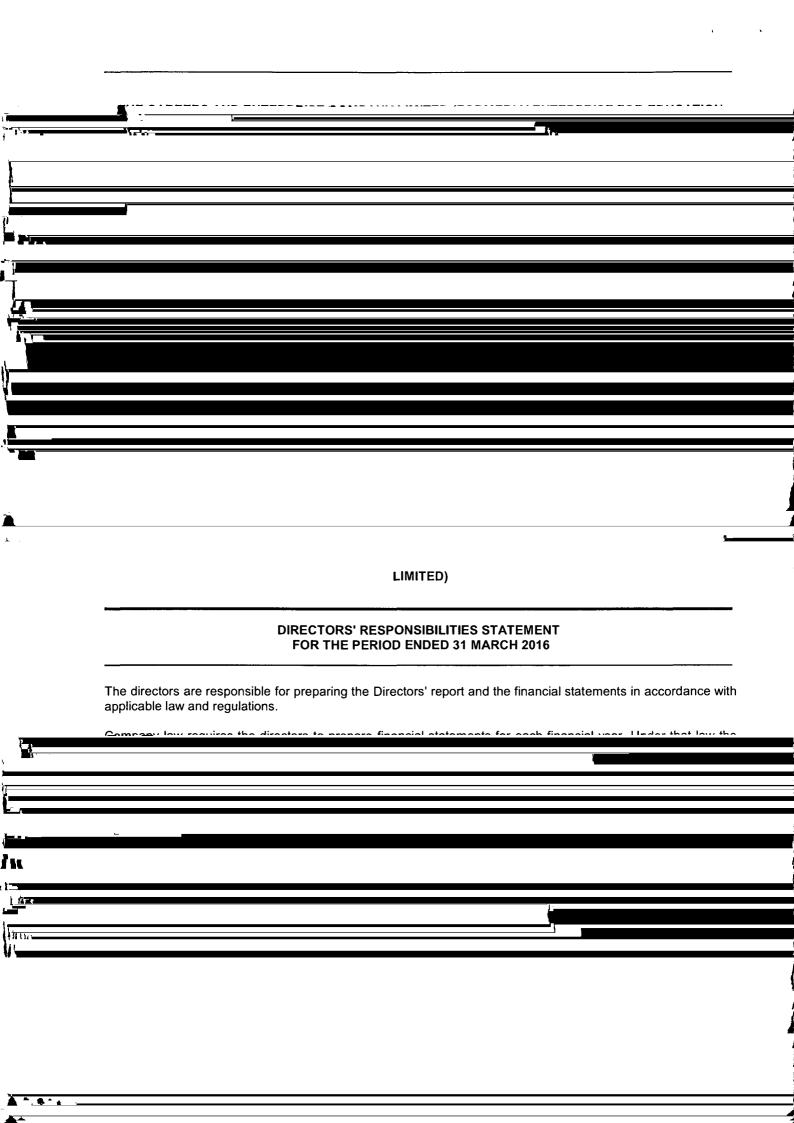
The directors present their report and the financial statements for the period ended 31 March 2016.
Principal activity
The Course of Enterprise Company I imited in an employer led arganization that has been est up to inchire and

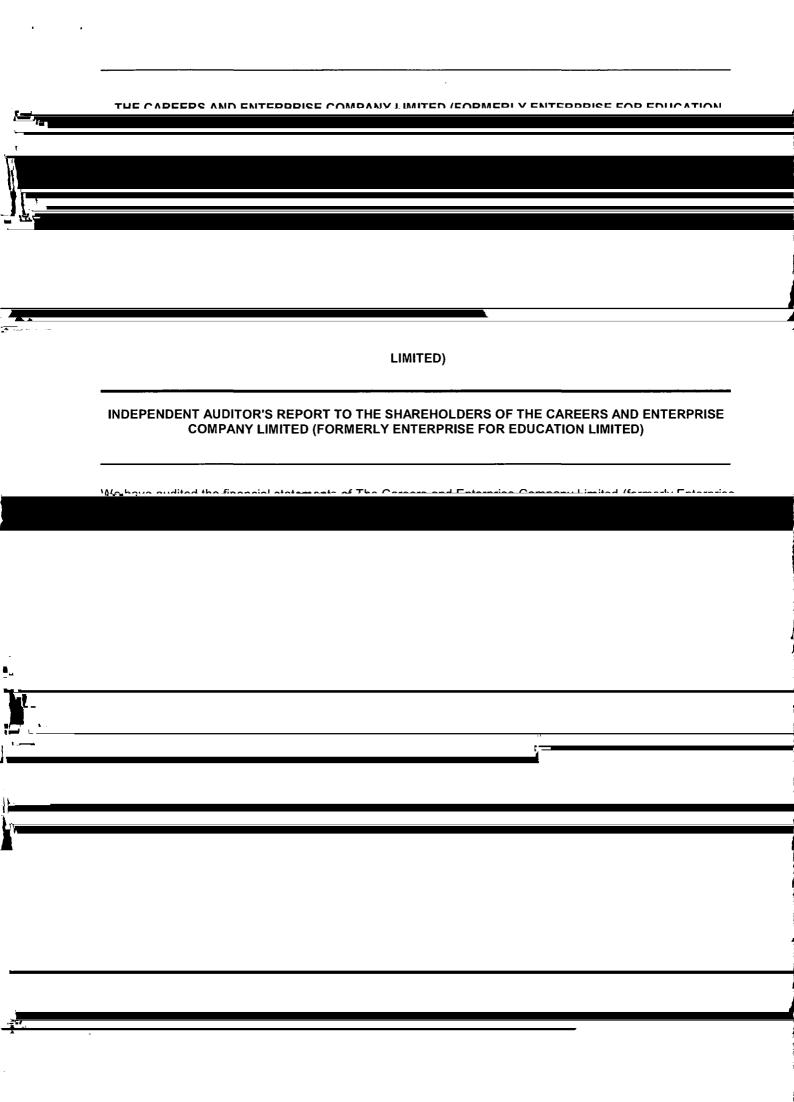


THE CAREERS AND ENTERPRISE COMPANY LIMITEI	O (FORMERLY ENTERPRISE FOR EDUCATION
LIMITED	)

## DIRECTORS' REPORT (CONTINUED)

	FOR THE PERIOD ENDED 31 MARCH 2016
	Post balance sheet events
	There have heen the significant events affecting the Company since the veacend
<b></b> _	
ž <del></del>	
	Small Companies Note
•	in afternation this consist the directors have taking this after a figure the consists accommission and added by
<u>.                                    </u>	
-	Year
}	
. A	
	·
	section 415A of the Companies Act 2006.  Auditor
	The auditor, Crowe Clark Whitehill LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.
<u>}</u>	This report was annioused by the hoard on
À	





	INDEPENDENT AUDITOR'S REPORT	TO THE SHAPEHOLDERS OF THE	CAPEEDS AND ENTERDRISE
	PAM 海番は ADDITOR S REPORT	TO THE SHAREHOLDERS OF THE	CAUCERS MAD ENTERINE 1" WE A
	L. J. Land B. W. Land B. C. Land	\ <u></u>	
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In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the auditure barenot identified material misstatements in the Directors' report

# FOR THE PERIOD ENDED 31 MARCH 2016 For the period from 10 February 2015 to 31 March 2016 Note £ Government Grant 6,204,509 Gross profit 6,204,509

Operating profit

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income.

The notes on pages 8 to 14 form part of these financial statements.

### BALANCE SHEET AS AT 31 MARCH 2016

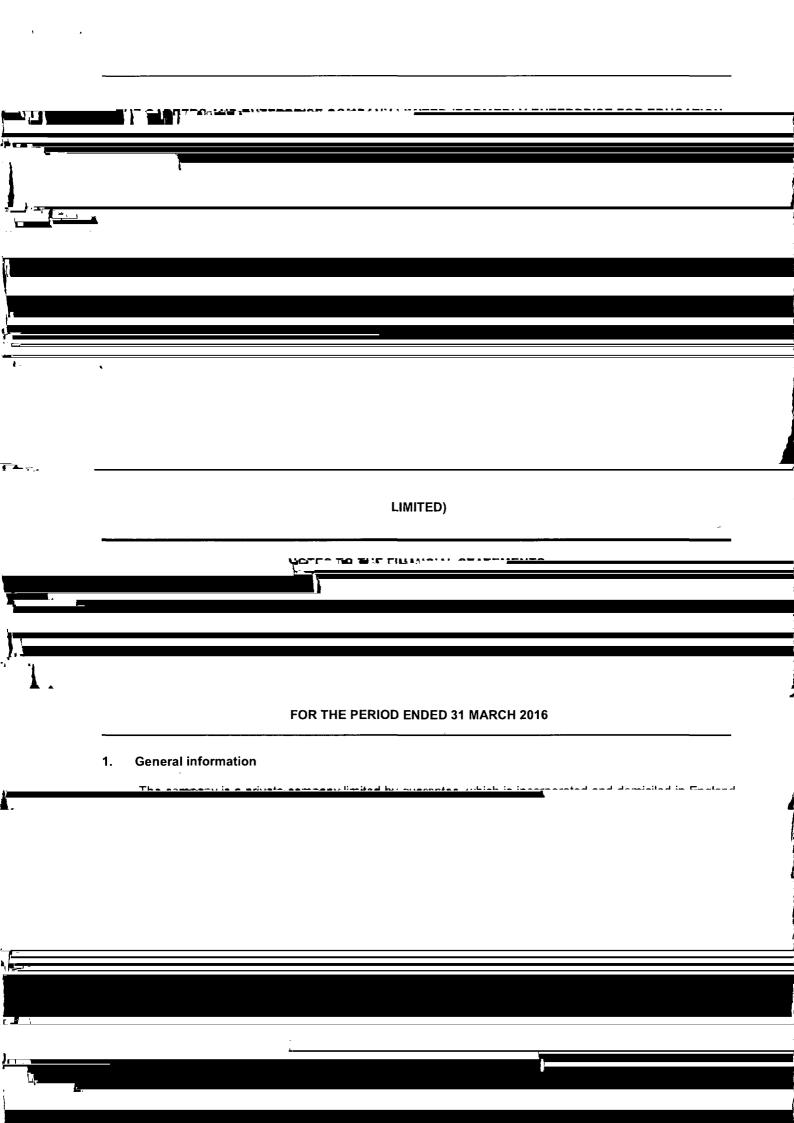
		2046	2046
	Note	2016 £	2016 £
Fixed assets			
Tangible assets	7		45,815
		_	45,815
Current assets			
Debtors: amounts falling due after more than one year	8	122,999	
Alexander and Al	^	440 000	

Geh at hank and in hand Q 7 277 286

Creditors: amounts falling due within one year 10 (7,563,028)

Net current (liabilities)/assets (45,815)

Total assets less current liabilities -



# NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

- 2. Accounting policies (continued)
  - 2.5 Debtors

measured initially at fair value, net of transaction costs, and are measured subsequently at

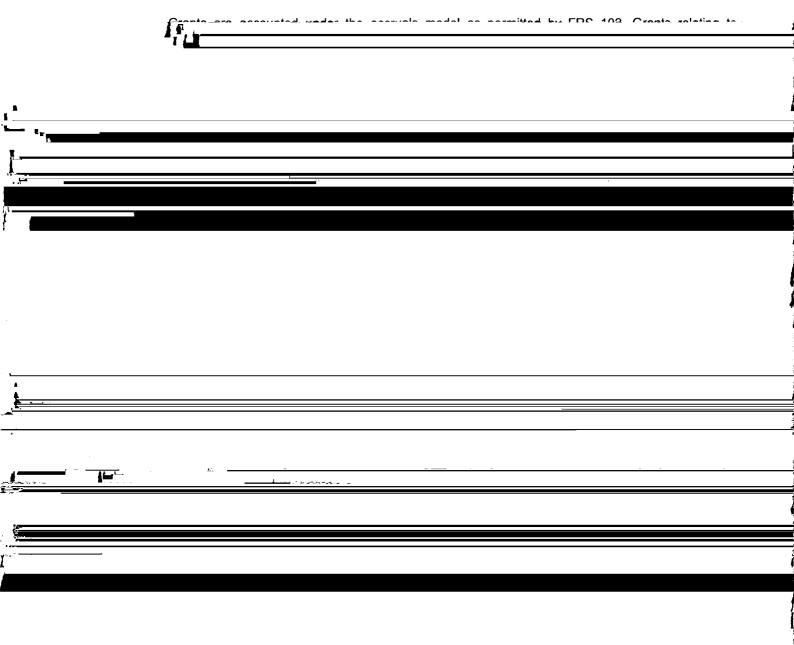
# NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

### 2. Accounting policies (continued)

### 2.8 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.

### 2.9 Government grants



### MULLS TO THE EINANCIOL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2016

### 3. Operating profit

The operating profit is stated after charging:

For the period from 10 February 2015 to 31 March 2016

Depreciation of tangible fixed assets
7,662
Other operating lease rentals
Pension cost
12,311

### 4. Auditor's remuneration

proble to the Commonide auditor for the audit of the Commonide Sinessial atatements totalled

£8,500 (2015 - £Nil).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

	7. Tangible fixed assets			
		Office	Computer	<u> </u>
		•		
		£	£	£
	Cost or valuation	-	~	~
	Additions	23,650	29,827	53,477
	A FOR Manual COMP	90.050	09-027	FO 477
1				
	Depreciation Charge for period on owned assets	1,394	6,268	7 <u>,662</u>
	At 31 March 2016	1,394 	6,268	7,662
	Plat hade value			
	<u> </u>			

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016

9.	Cash and	cash	equivalents	
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2016 £

Cash at bank and in hand

7,277,286

7,277,286

	2016
	£
Trade creditors	120,416
Taxation and social security	22,801
Othe <u>r creditors</u>	3.471.000

THE CAREERS AND ENTERPRISE COMPANY LIMITED (FORMERLY ENTERPRISE FOR EDUCATION LIMITED) NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016 12. **Pension commitments** The remain anaroton a defined contained the relative principle of the relative