

Report of the Directors and  
Financial Statements for the Year Ended 30 September 2025  
for  
WATNEY COLLEGE LIMITED

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for the Year Ended 30 September 2025

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WATNEY COLLEGE LIMITED

Company Information  
for the Year Ended 30 September 2025

<b>DIRECTORS:</b>	Farhana Akter Syed Jahedul Islam Tahamidul Mamur Kamal Pervez Carolina Ursachi Kishour Zadid
<b>SECRETARY:</b>	Tahamidul Mamur
<b>REGISTERED OFFICE:</b>	200 Ellingham View Dartford England DA1 5UP
<b>REGISTERED NUMBER:</b>	12858207 (England and Wales)
<b>AUDITORS:</b>	ACN Accountants Chartered Certified Accountants & Statutory Auditors 41 Orsett Road Grays Essex RM17 5DS

The directors present their report with the financial statements of the company for the year ended 30 September 2025.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of The principal activity of the company during the year was the provision of education, training, and related academic services. The College delivers programmes across business, health and social care, and professional development, and continues to develop its capacity for higher education provision.

The year ended 30 September 2025 represents a period of early-stage development and consolidation. The College has continued to operate at a modest scale while strengthening its academic, operational, and governance frameworks in preparation for future growth. Particular focus has been placed on developing internal systems, quality assurance processes, and organisational structures to support regulatory alignment.

The external environment for education providers remains competitive, particularly within London, with increasing regulatory expectations. The directors have therefore adopted a measured and controlled approach to growth, ensuring that development remains aligned with available resources and operational capacity.

### **REVIEW OF BUSINESS**

#### **FINANCIAL REVIEW AND PERFORMANCE**

For the year ended 30 September 2025:

- o Turnover increased modestly to £87,778 (2024: £81,362)
- o Profit after taxation was £12,463 (2024: £29,639)
- o Net assets increased to £24,401 (2024: £17,938)

The modest increase in turnover reflects continued operational activity during the year. The reduction in profit compared to the prior year is primarily attributable to an increase in administrative expenditure, including investment in systems, professional services, and organisational development to support future growth.

The College maintained a positive cash position, with cash and cash equivalents increasing to £24,311 (2024: £10,173), reflecting effective cash management and a cautious approach to expenditure.

Overall, the directors consider the financial performance to be satisfactory and consistent with the College's current stage of development.

#### **RESERVES POLICY AND FINANCIAL SUSTAINABILITY**

The College maintains a prudent approach to reserves, with retained earnings of £24,301 at the year end. These reserves are held to support operational stability, manage financial risks, and enable reinvestment into the development of academic provision and organisational capacity.

The directors intend to continue reinvesting available surpluses into systems, governance, and academic development to support sustainable long-term growth.

#### **GOING CONCERN**

The directors have reviewed the financial position, cash flow forecasts, and future plans of the company and are satisfied that the College has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

#### **FUTURE DEVELOPMENTS**

The College has established a strategic direction focused on gradual and sustainable growth. Key priorities include:

- o progression towards alignment with higher education regulatory requirements, including preparation for Office for Students (OfS) registration
- o development of higher education provision at Levels 4-6
- o establishment of partnerships with awarding bodies and higher education institutions
- o growth in student recruitment and programme offerings

o continued enhancement of academic and operational systems

The directors expect that these developments will support increased activity and improved institutional capability over time.

## **GOVERNANCE AND INTERNAL CONTROL**

During the year, the College has taken steps to strengthen its governance arrangements in line with its development as an education provider.

Oversight is provided by the Board of Directors, with supporting academic and operational governance structures established or in development to oversee academic standards, quality assurance, and organisational performance. These arrangements are evolving to ensure appropriate accountability and effective decision-making as the College grows.

The directors are responsible for maintaining adequate systems of internal control. These systems are designed to safeguard assets, ensure the reliability of financial information, and support compliance with applicable laws and regulations. The directors consider the current systems proportionate to the size and complexity of the company's operations and will continue to enhance them as the organisation develops.

## **RISK MANAGEMENT**

The directors recognise the importance of effective risk management and have begun developing a structured approach to identifying and managing risks.

Key risks include:

- o regulatory risk associated with future higher education provision
- o financial risk linked to income generation and cost management
- o student recruitment risk within a competitive education sector
- o operational risk related to infrastructure and capacity as the College grows

These risks are managed through careful planning, controlled expenditure, and ongoing development of governance and compliance arrangements.

## **VALUE FOR MONEY**

The directors are committed to ensuring that the company delivers value for money in the use of its financial resources.

During the year, the College has maintained a cost-conscious operating model, ensuring that expenditure is aligned with its core educational activities and development priorities. Resources have been directed towards teaching delivery, organisational development, and preparation for future regulatory requirements.

Value for money is currently overseen through Board-level financial oversight, with governance arrangements continuing to develop to support enhanced monitoring and accountability. As the College expands, the directors intend to introduce more formal performance measures, including cost efficiency and student-related outcomes.

## **ACADEMIC QUALITY AND STUDENT FOCUS**

The directors recognise that students are central to the College's purpose. During the year, the College has continued to develop its academic framework to support effective teaching, learning, and assessment practices.

The College is committed to maintaining appropriate academic standards and supporting student progression. Further development of student outcomes and quality indicators will form part of the College's ongoing growth and regulatory alignment.

## **DIRECTORS**

Tahamidul Mamur has held office during the whole of the period from 1 October 2024 to the date of this report.

**DIRECTORS - continued**

Other changes in directors holding office are as follows:

Farhana Akter - appointed 26 August 2025  
Syed Jahedul Islam - appointed 30 July 2025  
Kamal Pervez - appointed 26 August 2025  
Carolina Ursachi - appointed 27 August 2025  
Kishour Zadid - appointed 26 August 2025

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Report of the Directors 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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

**ON BEHALF OF THE BOARD:**



Tahamidul Mamur - Director

9 February 2026

### **Opinion**

We have audited the financial statements of WATNEY COLLEGE LIMITED (the 'company') for the year ended 30 September 2025 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2025 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 Auditors' 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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. We have nothing to report in this regard.

### **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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors 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 Report of the Directors.

We have nothing to report in respect of the following matters where 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 and returns; 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' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page four, 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 necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

### **Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

#### Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the company and industry, and through discussion with the directors and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure, management bias in accounting estimates and judgemental areas of the financial statements such revenue and margin recognition on long-term contracts. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Assessment of identified fraud risk factors; and
- identifying key contracts and confirming that all required procurement and tendering procedures have been followed; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

#### **Use of our report**

This report is made solely to the company's members, 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 members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Anwar Faruque Chowdhury FCCA (Senior Statutory Auditor)  
for and on behalf of ACN Accountants  
Chartered Certified Accountants &  
Statutory Auditors  
41 Orsett Road  
Grays  
Essex  
RM17 5DS

9 February 2026

WATNEY COLLEGE LIMITED

Income Statement  
for the Year Ended 30 September 2025

	Notes	30.9.25 £	30.9.24 £
<b>TURNOVER</b>		87,778	81,362
Cost of sales		15,000	6,762
<b>GROSS PROFIT</b>		72,778	74,600
Administrative expenses		56,636	43,045
<b>OPERATING PROFIT and PROFIT BEFORE TAXATION</b>		16,142	31,555
Tax on profit		3,679	1,916
<b>PROFIT FOR THE FINANCIAL YEAR</b>		12,463	29,639

The notes form part of these financial statements

Balance Sheet  
30 September 2025

	Notes	30.9.25	30.9.24
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	6,448	9,671
<b>CURRENT ASSETS</b>			
Debtors	6	11,998	17,180
Cash at bank and in hand		24,311	10,173
		<u>36,309</u>	<u>27,353</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	18,356	19,086
<b>NET CURRENT ASSETS</b>		<u>17,953</u>	<u>8,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>24,401</u>	<u>17,938</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Retained earnings		24,301	17,838
<b>SHAREHOLDERS' FUNDS</b>		<u>24,401</u>	<u>17,938</u>

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

The financial statements were approved by the Board of Directors and authorised for issue on 9 February 2026 and were signed on its behalf by:



Tahamidul Mamur - Director

WATNEY COLLEGE LIMITED

Statement of Changes in Equity  
for the Year Ended 30 September 2025

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 October 2023</b>	100	(11,801)	(11,701)
<b>Changes in equity</b>			
Total comprehensive income	-	29,639	29,639
<b>Balance at 30 September 2024</b>	100	17,838	17,938
<b>Changes in equity</b>			
Dividends	-	(6,000)	(6,000)
Total comprehensive income	-	12,463	12,463
<b>Balance at 30 September 2025</b>	100	24,301	24,401

The notes form part of these financial statements

Cash Flow Statement  
for the Year Ended 30 September 2025

	Notes	30.9.25 £	30.9.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	20,138	15,812
Net cash from operating activities		20,138	15,812
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(12,894)
Net cash from investing activities		-	(12,894)
<b>Cash flows from financing activities</b>			
Equity dividends paid		(6,000)	-
Net cash from financing activities		(6,000)	-
<b>Increase in cash and cash equivalents</b>		14,138	2,918
<b>Cash and cash equivalents at beginning of year</b>	2	10,173	7,255
<b>Cash and cash equivalents at end of year</b>	2	24,311	10,173

Notes to the Cash Flow Statement  
for the Year Ended 30 September 2025

1. **RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	30.9.25 £	30.9.24 £
Profit before taxation	16,142	31,555
Depreciation charges	3,223	3,223
	<hr/>	<hr/>
	19,365	34,778
Decrease/(increase) in trade and other debtors	5,182	(17,180)
Decrease in trade and other creditors	(4,409)	(1,786)
	<hr/>	<hr/>
<b>Cash generated from operations</b>	<u>20,138</u>	<u>15,812</u>

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 30 September 2025**

	30.9.25 £	1.10.24 £
Cash and cash equivalents	24,311	10,173
	<hr/>	<hr/>

**Year ended 30 September 2024**

	30.9.24 £	1.10.23 £
Cash and cash equivalents	10,173	7,255
	<hr/>	<hr/>

3. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.10.24 £	Cash flow £	At 30.9.25 £
<b>Net cash</b>			
Cash at bank and in hand	10,173	14,138	24,311
	<hr/>	<hr/>	<hr/>
	10,173	14,138	24,311
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<u>10,173</u>	<u>14,138</u>	<u>24,311</u>

1. **STATUTORY INFORMATION**

WATNEY COLLEGE 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. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

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.

Computer equipment - 25% on 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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2024 - 3).

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2025

## 4. OPERATING PROFIT

The operating profit is stated after charging:

	30.9.25	30.9.24
	£	£
Depreciation - owned assets	3,223	3,223
	<u>3,223</u>	<u>3,223</u>

## 5. TANGIBLE FIXED ASSETS

**COST**At 1 October 2024  
and 30 September 2025Computer  
equipment  
£12,894**DEPRECIATION**At 1 October 2024  
Charge for year

3,223

3,223

At 30 September 2025

6,446**NET BOOK VALUE**

At 30 September 2025

6,448

At 30 September 2024

9,671

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

	30.9.25	30.9.24
	£	£
Trade debtors	10,280	17,180
Other debtors	1,718	-
	<u>11,998</u>	<u>17,180</u>

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

	30.9.25	30.9.24
	£	£
Tax	5,595	1,916
Social security and other taxes	8,261	7,221
Other creditors	-	6,949
Accrued expenses	4,500	3,000
	<u>18,356</u>	<u>19,086</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.25	30.9.24
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2025 and 30 September 2024:

	30.9.25	30.9.24
	£	£
<b>Tahamidul Mamur</b>		
Balance outstanding at start of year	(6,949)	-
Amounts advanced	8,667	(6,949)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,718</u>	<u>(6,949)</u>

WATNEY COLLEGE LIMITED

Trading and Profit and Loss Account  
for the Year Ended 30 September 2025

	30.9.25		30.9.24	
	£	£	£	£
<b>Sales</b>		87,778		81,362
<b>Cost of sales</b>				
Commission payable		15,000		6,762
<b>GROSS PROFIT</b>		72,778		74,600
<b>Expenditure</b>				
Rent	9,000		9,000	
Insurance	-		109	
Directors' salaries	2,000		-	
Wages	18,410		12,391	
Telephone	436		425	
Advertising	1,340		-	
Travelling	857		475	
IT and software expenses	5,849		12,000	
Repairs and renewals	433		865	
Cleaning	680		540	
Accountancy	1,400		500	
Subscriptions	1,169		500	
Other legal and professional fees	10,312		-	
Auditors' remuneration	1,500		3,000	
Depreciation of tangible fixed assets				
Computer equipment	3,223		3,223	
		56,609		43,028
		16,169		31,572
<b>Finance costs</b>				
Bank charges		27		17
<b>NET PROFIT</b>		16,142		31,555