

Report of the Directors and
Financial Statements for the Year Ended 30 September 2024
for
WATNEY COLLEGE LIMITED

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for the Year Ended 30 September 2024

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WATNEY COLLEGE LIMITED

Company Information
for the Year Ended 30 September 2024

DIRECTORS:	Tahamidul Mamur Farhana Akter Carolina Ursachi Syed Jahedul Islam Kamal Pervez Kishour Zadid
SECRETARY:	Tahamidul Mamur
REGISTERED OFFICE:	200 Ellingham View Dartford England DA1 5UP
REGISTERED NUMBER:	12858207 (England and Wales)
AUDITORS:	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 2024.

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 delivered programmes across business, health and social care, and professional development.

The year ended 30 September 2024 represents a period of transition and financial stabilisation for the College. During the year, the company continued to operate at a small scale while strengthening its operational base, including the development of administrative processes and financial management systems. The College focused on maintaining continuity of service delivery while improving its financial position and building the foundations necessary for future development.

REVIEW OF BUSINESS FINANCIAL REVIEW AND PERFORMANCE

For the year ended 30 September 2024:

- o Turnover was £81,362 (2023: £78,942)
- o Profit after taxation was £29,639 (2023: £9,853)
- o Net assets improved to £17,938 (2023: net liabilities £11,701)

The increase in turnover reflects continued delivery of services during the year. The significant improvement in profitability compared to the prior year is primarily attributable to reduced cost of sales and improved cost control.

The College's financial position strengthened during the year, moving from a net liability position in 2023 to positive net assets in 2024. Cash and cash equivalents increased to £10,173 (2023: £7,255), reflecting improved cash generation and prudent financial management.

The directors consider the financial performance for the year to be satisfactory and reflective of the College's developing position.

RESERVES POLICY AND FINANCIAL POSITION

At the year end, the company reported retained earnings of £17,838. The directors recognise the importance of maintaining adequate reserves to support operational stability.

Given the College's stage of development, retained earnings are held within the business to strengthen its financial position and support future growth.

GOING CONCERN

The directors have assessed the company's financial position 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 directors intend to continue developing the College's operations and educational provision. Areas of focus include:

- o gradual expansion of programme delivery
- o strengthening of administrative and operational systems
- o development of academic frameworks and internal processes

The directors expect that these steps will support the continued development of the College in the medium term.

GOVERNANCE AND INTERNAL CONTROL

During the year, governance arrangements were limited to oversight by the director. 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 level of internal control appropriate to the size and nature of the company's operations and will continue to develop these systems as the College grows.

RISK MANAGEMENT

The directors recognise that the company operates in a developing and competitive environment and that risks must be managed appropriately.

Key risks include:

- o financial risk associated with maintaining sufficient income levels
- o operational risk relating to the development of systems and processes
- o market risk relating to student recruitment and competition

These risks are managed through careful financial planning, cost control, and gradual operational development.

VALUE FOR MONEY

The directors are committed to ensuring that the company operates efficiently and that resources are used appropriately.

During the year, the College maintained a cost-conscious approach, with expenditure carefully managed in line with the scale of operations. The focus has been on maintaining financial stability while supporting core educational activities.

ACADEMIC DEVELOPMENT AND STUDENT FOCUS

During the year, the College delivered its educational provision at a foundational level, with a focus on establishing effective teaching and administrative processes.

The directors recognise the importance of developing academic standards and student support systems and intend to strengthen these areas as the College develops.

DIRECTOR

Tahamidul Mamur held office during the whole of the period from 1 October 2023 to the date of this report.

Other changes in directors holding office are as follows:

Farhana Akter, Carolina Ursachi, Syed Jahedul Islam, Kamal Pervez and Kishour Zadid were appointed as directors after 30 September 2024 but prior to the date of this report.

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

29 September 2025

Opinion

We have audited the financial statements of WATNEY COLLEGE LIMITED (the 'company') for the year ended 30 September 2024 which comprise the Income Statement, Balance Sheet, 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 2024 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. 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

29 September 2025

WATNEY COLLEGE LIMITED

Income Statement
for the Year Ended 30 September 2024

	Notes	30.9.24 £	30.9.23 £
TURNOVER		81,362	78,942
Cost of sales		<u>6,762</u>	<u>19,869</u>
GROSS PROFIT		74,600	59,073
Administrative expenses		<u>43,045</u>	<u>49,220</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		31,555	9,853
Tax on profit		<u>1,916</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>29,639</u></u>	<u><u>9,853</u></u>

The notes form part of these financial statements

Balance Sheet
30 September 2024

	Notes	30.9.24	30.9.23
		£	£
FIXED ASSETS			
Tangible assets	5	9,671	-
CURRENT ASSETS			
Debtors	6	17,180	-
Cash at bank and in hand		10,173	7,255
		<u>27,353</u>	<u>7,255</u>
CREDITORS			
Amounts falling due within one year	7	19,086	18,956
		<u>19,086</u>	<u>18,956</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>8,267</u>	<u>(11,701)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,938</u>	<u>(11,701)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		17,838	(11,801)
		<u>17,938</u>	<u>(11,701)</u>
SHAREHOLDERS' FUNDS		<u>17,938</u>	<u>(11,701)</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 29 September 2025 and were signed on its behalf by:



Tahamidul Mamur - Director

WATNEY COLLEGE LIMITED

Cash Flow Statement
for the Year Ended 30 September 2024

	Notes	30.9.24 £	30.9.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>15,812</u>	<u>4,236</u>
Net cash from operating activities		<u>15,812</u>	<u>4,236</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(12,894)</u>	<u>-</u>
Net cash from investing activities		<u>(12,894)</u>	<u>-</u>
Cash flows from financing activities			
Share issue		<u>-</u>	<u>94</u>
Net cash from financing activities		<u>-</u>	<u>94</u>
Increase in cash and cash equivalents		<u>2,918</u>	<u>4,330</u>
Cash and cash equivalents at beginning of year	2	<u>7,255</u>	<u>2,925</u>
Cash and cash equivalents at end of year	2	<u><u>10,173</u></u>	<u><u>7,255</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 September 2024

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

	30.9.24	30.9.23
	£	£
Profit before taxation	31,555	9,853
Depreciation charges	3,223	-
	<u>34,778</u>	<u>9,853</u>
Increase in trade and other debtors	(17,180)	-
Decrease in trade and other creditors	(1,786)	(5,617)
	<u>(18,966)</u>	<u>(5,617)</u>
Cash generated from operations	<u><u>15,812</u></u>	<u><u>4,236</u></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 2024

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

Year ended 30 September 2023

	30.9.23	1.10.22
	£	£
Cash and cash equivalents	7,255	2,925
	<u><u>7,255</u></u>	<u><u>2,925</u></u>

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

	At 1.10.23	Cash flow	At 30.9.24
	£	£	£
Net cash			
Cash at bank and in hand	7,255	2,918	10,173
	<u>7,255</u>	<u>2,918</u>	<u>10,173</u>
Total	<u><u>7,255</u></u>	<u><u>2,918</u></u>	<u><u>10,173</u></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 (2023 - 3).

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2024 and 30 September 2023:

	30.9.24 £	30.9.23 £
Tahamidul Mamur		
Balance outstanding at start of year	-	-
Amounts advanced	(6,949)	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,949)</u>	<u>-</u>

WATNEY COLLEGE LIMITED

Trading and Profit and Loss Account
for the Year Ended 30 September 2024

	30.9.24		30.9.23	
	£	£	£	£
Sales		81,362		78,942
Cost of sales				
Sub contractors	-		1,698	
Commission payable	6,762		18,171	
	<u>6,762</u>	<u>6,762</u>	<u>18,171</u>	<u>19,869</u>
GROSS PROFIT		74,600		59,073
Expenditure				
Rent	9,000		-	
Insurance	109		351	
Wages	12,391		30,640	
Telephone	425		641	
Advertising	-		10,000	
Travelling	475		-	
IT and software expenses	12,000		800	
Repairs and renewals	865		215	
Cleaning	540		342	
Accountancy	500		500	
Subscriptions	500		-	
Other legal and professional fees	-		5,710	
Auditors' remuneration	3,000		-	
Depreciation of tangible fixed assets				
Computer equipment	3,223		-	
	<u>43,028</u>	<u>43,028</u>	<u>49,199</u>	<u>49,199</u>
		31,572		9,874
Finance costs				
Bank charges		17		21
NET PROFIT		<u>31,555</u>		<u>9,853</u>