

Report of the Director and
Financial Statements for the Year Ended 30 September 2023
for
WATNEY COLLEGE LIMITED

Contents of the Financial Statements
for the Year Ended 30 September 2023

	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors	5
Income Statement	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13
Trading and Profit and Loss Account	15

WATNEY COLLEGE LIMITED

Company Information
for the Year Ended 30 September 2023

DIRECTOR:	Tahamidul Mamur
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 director presents his report with the financial statements of the company for the year ended 30 September 2023.

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 services.

The year ended 30 September 2023 represents an early stage in the development of the College. During the year, the company operated on a small scale, focusing on establishing its initial service delivery and operational structure.

Activity during the year was limited, with the primary focus on maintaining operations and developing the basic foundations of the business.

REVIEW OF BUSINESS FINANCIAL REVIEW AND PERFORMANCE

For the year ended 30 September 2023:

- Turnover was £78,942 (2022: £75,012)
- Profit after taxation was £9,853 (2022: £4,148)
- Net liabilities were £11,701 (2022: £21,648)

The increase in turnover reflects continued service delivery during the year. Profitability improved compared to the prior year, primarily due to reduced operating costs.

Despite this improvement, the company remained in a net liability position at the year end. However, the deficit reduced significantly compared to the previous year, indicating progress towards financial stability.

Cash and cash equivalents increased to £7,255 (2022: £2,925), reflecting improved cash generation during the year.

The director considers the financial performance to be satisfactory in the context of the company's early stage of development.

FINANCIAL POSITION AND RESERVES

At the year end, the company reported a retained loss of £11,801. The director recognises the need to improve the company's financial position and strengthen its reserves over time.

The focus remains on improving profitability and moving towards a sustainable financial position.

GOING CONCERN

The director has considered the financial position of the company and is satisfied that the company 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 director intends to continue developing the company's operations, with a focus on:

- o increasing service delivery
- o improving financial performance
- o strengthening operational processes

These steps are expected to support the company's progression towards financial stability.

GOVERNANCE AND INTERNAL CONTROL

During the year, governance was exercised directly by the director.

The director is responsible for maintaining adequate systems of internal control. These systems are designed to safeguard the company's assets, ensure the reliability of financial information, and support compliance with applicable laws and regulations.

Given the size and nature of the company, the director considers the current level of internal control to be appropriate.

RISK MANAGEMENT

The director recognises that the company operates in a developing environment and that risks must be managed appropriately.

Key risks include:

- o financial risk associated with limited income and resources
- o operational risk associated with early-stage development
- o market risk relating to securing and maintaining service delivery

These risks are managed through careful financial control and gradual development of the business.

VALUE FOR MONEY

The director is committed to ensuring that the company operates efficiently and that resources are used appropriately. During the year, expenditure was managed carefully in line with the scale of operations, with a focus on maintaining financial stability.

DIRECTOR

Tahamidul Mamur held office during the whole of the period from 1 October 2022 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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 director is 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 he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

WATNEY COLLEGE LIMITED

Report of the Director
for the Year Ended 30 September 2023

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:

A handwritten signature in black ink that reads "Tahamidul Mamur". The signature is written in a cursive style and is positioned above the printed name of the director.

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 2023 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 2023 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 director's 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 director with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, 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 Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director 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 Director.

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was 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 Director.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page three, the director is 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 director determines 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 director is 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 director either intends to liquidate the company or to cease operations, or has 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 2023

	30.9.23	30.9.22
	£	£
TURNOVER	78,942	75,012
Cost of sales	19,869	40,853
GROSS PROFIT	59,073	34,159
Administrative expenses	49,220	30,011
OPERATING PROFIT and PROFIT BEFORE TAXATION	9,853	4,148
Tax on profit	-	-
PROFIT FOR THE FINANCIAL YEAR	9,853	4,148

Balance Sheet
30 September 2023

	Notes	30.9.23 £	30.9.22 £
CURRENT ASSETS			
Cash at bank and in hand		7,255	2,925
CREDITORS			
Amounts falling due within one year	4	<u>18,956</u>	<u>24,573</u>
NET CURRENT LIABILITIES		<u>(11,701)</u>	<u>(21,648)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(11,701)</u>	<u>(21,648)</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	6
Retained earnings		<u>(11,801)</u>	<u>(21,654)</u>
SHAREHOLDERS' FUNDS		<u>(11,701)</u>	<u>(21,648)</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 director and authorised for issue on 29 September 2025 and were signed by:



Tahamidul Mamur - Director

WATNEY COLLEGE LIMITED

Cash Flow Statement
for the Year Ended 30 September 2023

	Notes	30.9.23 £	30.9.22 £
Cash flows from operating activities			
Cash generated from operations	1	4,236	2,925
Net cash from operating activities		<u>4,236</u>	<u>2,925</u>
Cash flows from financing activities			
Share issue		94	-
Net cash from financing activities		<u>94</u>	<u>-</u>
Increase in cash and cash equivalents		<u>4,330</u>	<u>2,925</u>
Cash and cash equivalents at beginning of year	2	2,925	-
Cash and cash equivalents at end of year	2	<u><u>7,255</u></u>	<u><u>2,925</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 September 2023

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

	30.9.23	30.9.22
	£	£
Profit before taxation	9,853	4,148
Decrease in trade and other creditors	(5,617)	(1,223)
Cash generated from operations	<u>4,236</u>	<u>2,925</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 2023

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

Year ended 30 September 2022

	30.9.22	1.10.21
	£	£
Cash and cash equivalents	<u>2,925</u>	<u>-</u>

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

	At 1.10.22	Cash flow	At 30.9.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>2,925</u>	<u>4,330</u>	<u>7,255</u>
	<u>2,925</u>	<u>4,330</u>	<u>7,255</u>
Total	<u>2,925</u>	<u>4,330</u>	<u>7,255</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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 8).

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.23	30.9.22
	£	£
Trade creditors	4,550	-
Social security and other taxes	6,086	-
Other creditors	8,320	24,573
	<u>18,956</u>	<u>24,573</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.23 £	30.9.22 £
100	Ordinary	1	<u>100</u>	<u>6</u>

94 Ordinary shares of 1 each were allotted and fully paid for cash at par during the year.

WATNEY COLLEGE LIMITED

Trading and Profit and Loss Account
for the Year Ended 30 September 2023

	30.9.23		30.9.22	
	£	£	£	£
Sales		78,942		75,012
Cost of sales				
Sub contractors	1,698		16,834	
Commission payable	18,171		24,019	
	<u> </u>	<u>19,869</u>	<u> </u>	<u>40,853</u>
GROSS PROFIT		59,073		34,159
Expenditure				
Insurance	351		250	
Wages	30,640		24,621	
Telephone	641		437	
Post and stationery	-		140	
Advertising	10,000		1,692	
IT and software expenses	800		2,035	
Repairs and renewals	215		536	
Cleaning	342		-	
Accountancy	500		300	
Other legal and professional fees	5,710		-	
	<u> </u>	<u>49,199</u>	<u> </u>	<u>30,011</u>
		9,874		4,148
Finance costs				
Bank charges		21		-
		<u> </u>		<u> </u>
NET PROFIT		<u>9,853</u>		<u>4,148</u>