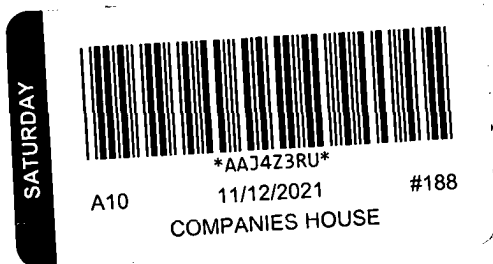


Registered number: 10125867

**CHEAM TRADING LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 AUGUST 2021**



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**CHEAM TRADING LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	RD Marsh BJ Reid (resigned 5 March 2021) MJS Harris (resigned 31 August 2021)
<b>Company secretary</b>	L Jenkins
<b>Registered number</b>	10125867
<b>Registered office</b>	Cheam School Headley Thatcham Berkshire RG19 8LD
<b>Independent auditors</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

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**CHEAM TRADING LIMITED**

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**CHEAM TRADING LIMITED**

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**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 AUGUST 2021**

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The directors present their report and the financial statements for the Period ended 31 August 2021.

**Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 to 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.

**Directors**

The directors who served during the Period were:

RD Marsh

BJ Reid (resigned 5 March 2021)

MJS Harris (appointed 27 February 2018) (resigned 31 August 2021)

**Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Auditors**

The auditors, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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CHEAM TRADING LIMITED

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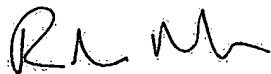
**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2021**

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**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *12 Nov 2021* and signed on its behalf.



RD Marsh  
Director

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**CHEAM TRADING LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHEAM TRADING LIMITED**

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**Opinion**

We have audited the financial statements of Cheam Trading Limited (the 'Company') for the Period ended 31 August 2021, which comprise the Profit and Loss Account, the Statement of Financial Position, the Statement of Changes in Equity and the related notes, 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 31 August 2021 and of its loss for the Period 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 United Kingdom, including the Financial Reporting Council'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.

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**CHEAM TRADING LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHEAM TRADING LIMITED (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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.

**Opinion 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 Directors' Report for the financial Period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report 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 Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

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## **CHEAM TRADING LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHEAM TRADING LIMITED (CONTINUED)**

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#### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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 is 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 an Auditors' Report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company and industry, we identified that the principal risks of non compliance with laws and regulations related to company law applicable in England and Wales, and 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 and Tax law.

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 management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators
- Discussions with management including consideration of known or suspected instances of noncompliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities; and
- Identifying and testing journals.

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 Auditors' Report.

#### **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 an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.



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**CHEAM TRADING LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CHEAM TRADING LIMITED (CONTINUED)**

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*K E B T*

**Kathryn Burton (Senior Statutory Auditor)**

**Signed for and on behalf of Haysmacintyre LLP**

Statutory Auditors

10 Queen Street Place

London

EC4R 1AG

Date: 22 November 2021

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**CHEAM TRADING LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 AUGUST 2021**

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	Note	2021 £	2020 £
Administrative expenses		(4,336)	(12,022)
Other operating income		-	1,620
<b>Operating loss</b>		<u>(4,336)</u>	<u>(10,402)</u>
Interest receivable and similar income		1	203
<b>Loss before tax</b>		<u>(4,335)</u>	<u>(10,199)</u>
<b>Loss for the financial Period</b>		<u><u>(4,335)</u></u>	<u><u>(10,199)</u></u>

The notes on pages 10 to 11 form part of these financial statements.

**CHEAM TRADING LIMITED**  
**REGISTERED NUMBER: 10125867**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 AUGUST 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Cash at bank and in hand	4	6,357	8,442
		<u>6,357</u>	<u>8,442</u>
Creditors	5	(2,250)	-
<b>Net current assets</b>		<u>4,107</u>	<u>8,442</u>
<b>Total assets less current liabilities</b>		<u>4,107</u>	<u>8,442</u>
<b>Net assets</b>		<u><u>4,107</u></u>	<u><u>8,442</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		4,106	8,441
		<u>4,107</u>	<u>8,442</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

12 November 2021



**RD Marsh**  
**Director**

The notes on pages 10 to 11 form part of these financial statements.

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**CHEAM TRADING LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 AUGUST 2021**

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	Called up share capital £	Profit and loss account £	Total equity £
<b>At 1 September 2019</b>	1	212,582	212,583
Loss for the Period	-	(10,199)	(10,199)
Gift Aid Donation	-	(193,942)	(193,942)
<b>At 1 September 2020</b>	1	8,441	8,442
Loss for the Period	-	(4,335)	(4,335)
<b>At 31 August 2021</b>	1	4,106	4,107

The notes on pages 10 to 11 form part of these financial statements.

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## **CHEAM TRADING LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2021**

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#### **1. General information**

Cheam Trading Ltd is a private company, limited by shares, registered in England and Wales.

The registered office is:

Cheam School  
Headley  
Thatcham  
Berkshire  
RG19 8LD

The registered company number is 10125867.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The financial statements have been prepared on a going concern basis. This basis has been adopted on the understanding that the Company's parent entity, Cheam School Educational Trust, will provide financial support by way of not recalling any intercompany amounts owed until such time as the Company able to meet its liabilities as and when they fall due of its own accord.

##### **2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

##### **2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.5 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.

##### **2.6 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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**CHEAM TRADING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2021**

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**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

The average monthly number of employees, including directors, during the period was 0 (2020 - 0).

**4. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	6,357	8,442
	<u>6,357</u>	<u>8,442</u>

**5. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Accruals and deferred income	2,250	-
	<u>2,250</u>	<u>-</u>

**6. Controlling party**

The ultimate controlling party for Cheam Trading Limited owning 100% of share capital is Cheam School Educational Trust.