

REGISTERED NUMBER: 2027321 (England and Wales)

Abbreviated Financial Statements for the Year Ended 30 June 2002

for

Tutoraction Limited



Tutoraction Limited

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for the Year Ended 30 June 2002

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Tutoraction Limited

Company Information
for the Year Ended 30 June 2002

DIRECTORS: Mrs A Callow
Mrs P J Musto

SECRETARY: Mrs A Callow

REGISTERED OFFICE: 11 New Road
Bromsgrove
Worcestershire
B60 2JF

REGISTERED NUMBER: 2027321 (England and Wales)

ACCOUNTANTS: Kenneth Morris
Chartered Accountants
11 New Road
Bromsgrove
WORCS
B60 2JF

BANKERS: Barclays Bank plc
118 High Street
Bromsgrove
Worcestershire
B61 8ET

Tutoraction Limited

Abbreviated Balance Sheet

30 June 2002

		30.6.02		30.6.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		241,634		251,979
CURRENT ASSETS:					
Cash at bank and in hand		751,279		661,864	
CREDITORS: Amounts falling due within one year		<u>116,897</u>		<u>105,617</u>	
NET CURRENT ASSETS:			<u>634,382</u>		<u>556,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			876,016		808,226
PROVISIONS FOR LIABILITIES AND CHARGES:			1,317		-
			<u>£874,699</u>		<u>£808,226</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>873,699</u>		<u>807,226</u>
SHAREHOLDERS' FUNDS:			<u>£874,699</u>		<u>£808,226</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs A Callow DIRECTOR

Approved by the Board on 8 October 2002

The notes form part of these financial statements

Tutoraction Limited

Notes to the Abbreviated Financial Statements for the Year Ended 30 June 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Loft conversion	- 10% on reducing balance
Improvements to property	- 10% on reducing balance
Office equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2001	279,340
Additions	3,234
At 30 June 2002	282,574
DEPRECIATION:	
At 1 July 2001	27,361
Charge for year	13,579
At 30 June 2002	40,940
NET BOOK VALUE:	
At 30 June 2002	241,634
At 30 June 2001	251,979

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02	30.6.01
		£	£	£
1,000	Ordinary	£1	1,000	1,000

Tutoraction Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2002

4. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 30 June 2002:

	£
Mrs A Callow	
Balance outstanding at start of year	(79,147)
Balance outstanding at end of year	(67,843)
Maximum balance outstanding during year	<u>(79,147)</u>
 Mrs P J Musto	
Balance outstanding at start of year	(117)
Balance outstanding at end of year	(117)
Maximum balance outstanding during year	<u>(117)</u>

The loans are repayable and are interest free. Amounts in brackets are due to the directors.