A B B R E V I A T E D A C C O U N T S

THE OXFORD COLLEGE OF ENGLISH LIMITED

YEAR ENDED 30TH NOVEMBER 1997

E G BELLAMY & CO
Chartered Accountants
44 High St Irchester
Northants NN29 7AB
Registered Auditors

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COMPANIES HOUSE 29/09/98

THE OXFORD COLLEGE OF ENGLISH LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH NOVEMBER 1997

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The Oxford College of English Limited was incorporated in England on 17th November 1987.

Company Registration Number: 2194673

THE OXFORD COLLEGE OF ENGLISH LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH NOVEMBER 1997

	Note	1997 £	1997 £	1996 £	1996 £
FIXED ASSETS					
Tangible Assets	2		39,805		35,753
CURRENT ASSETS					
Debtors	3	12,058		14,895	
Cash at Bank and in Hand		472		1,422	
		12,530		16,317	
CREDITORS: Amounts falling due within one year		(12,392)		(11,457)	
Net Current Assets			138		4,860
Total Assets Less Current Liabilities			39,943		40,613
CREDITORS: Amounts falling due after more than one year	4		(13,000)		(14,850)
NET ASSETS			26,943		25,763
CAPITAL AND RESERVES			£		£
Share capital	5		100		100
Profit and loss account	6		26,843		25,663
			26,943		25,763

The directors have taken advantage for the period/year in question of:

1. s.1 of s.249(a) of the Companies Act 1985 (according to the turnover and balance sheet total of the Company)

2. That no member(s) have requested an audit under s.249 b(2) of CA 1985

3. That the directors acknowledge the responsibilities for:

   (a) Ensuring the Company keep accounting records complying with s.221 and

   (b) Preparing accounts that give a true and fair view of the state of the affairs of the company at the end of the financial period/year in accordance with the requirements of s.226 and which otherwise comply with this Act relating to accounts.

4. Advantage has been taken of the exemptions conferred by Section A of Part 111 of Schedule 8.In the opinion of the directors,the company is entitled to those exemptions on the basis that it qualifies as a small company under section 247.

Date approved by the board: M. Bissell

Director .....

The notes on pages 3 to 5 form part of these financial statements.

THE OXFORD COLLEGE OF ENGLISH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 1997

1. ACCOUNTING POLICIES.

DIRECTORS' RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the company's state of affairs at the end of the year and profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described below, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACCOUNTING POLICIES:

The financial statements have been prepared under the historical cost convention using the following accounting policies:

TURNOVER.

The turnover shown in the profit and loss account represent amounts invoiced during the year, exclusive of Value Added Tax.

DEPRECIATION.

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

	%
Freehold Property	2%
Fixture & Fittings	25%
Motor Vehicles	25%
Equipment	25%

No depreciation is provided on freehold land.

DEBTORS.

Debtors are shown after making provision for all debts which are likely to prove irrecoverable.

THE OXFORD COLLEGE OF ENGLISH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 1997

CASH FLOW STATEMENT.

The directors have taken advantage of the exemption in Financial Reporting Standard No.1 from including a cash- flow statement in the financial statements on the grounds that the company is small.

2. FIXED TANGIBLE ASSETS.

	TOTAL £
COST:	
Balance brought forward	45,183
Additions at cost	2,500
Balance carried forward	47,683
DEPRECIATION:	£
Balance brought forward	6,870
Depreciation charge	1,008
Balance carried forward	7,878
NET BOOK VALUE:	£
Net book value at 30th November 1997	39,805
Net book value at 1st December 1996	38,313

3. DEBTORS.

All amounts shown as debtors are recoverable within one year.

4. CREDITORS.

All amounts shown as creditors are payable within five years.

THE OXFORD COLLEGE OF ENGLISH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 1997

5. SHARE CAPITAL.

AUTHORISED SHARE CAPITAL:

	1997 £	1996 £
100 Ordinary shares of £1.00 each	100	100

ALLOTTED, CALLED UP AND FULLY PAID:

	1997 £	1996 £
Ordinary share capital	100	100

6. PROFIT AND LOSS ACCOUNT.

	1997 £	1996 £
Balance brought forward	25,663	23,517
Retained profit for the financial year	1,180	2,146
Balance carried forward	26,843	25,663

7. PENSIONS.

The company has not operated, or contributed to any pension scheme on behalf of its employees.

8. CONTINGENCIES.

The directors have confirmed that there were no contingent liabilities which should be disclosed at 30th November 1997.

9. CAPITAL COMMITMENTS.

The directors have confirmed that there were no capital commitments at the 30th November 1997.