

OXFORD COLLEGE OF ENGLISH LIMITED

Abbreviated Financial Statements

for the year ended 31st December 2001



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for the year ended 31st December 2001**

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**Company Information
for the year ended 31st December 2001**

DIRECTORS:

Mrs P Soorty
M F Overbury

SECRETARY:

M F Overbury

REGISTERED OFFICE:

14 Shakespeare Road
Northampton
NN1 3QP

REGISTERED NUMBER:

2194673

ACCOUNTANTS:

A Macdonald & Co
Chartered Accountants
21 Parliament Street
Hull
HU1 2BL

OXFORD COLLEGE OF ENGLISH LIMITED

Abbreviated Balance Sheet
31st December 2001

		2001.		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		89,577		40,267
Investments	3		100		-
			<u>89,677</u>		<u>40,267</u>
CURRENT ASSETS:					
Debtors		4,832		2,730	
Cash at bank		11,888		3,937	
		<u>16,720</u>		<u>6,667</u>	
CREDITORS: Amounts falling due within one year	4	13,523		6,703	
		<u>13,523</u>		<u>6,703</u>	
NET CURRENT ASSETS/(LIABILITIES):			3,197		(36)
TOTAL ASSETS LESS CURRENT LIABILITIES:			92,874		40,231
CREDITORS: Amounts falling due after more than one year	4		-		6,121
			<u>£92,874</u>		<u>£34,110</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Revaluation reserve			37,313		-
Profit and loss account			55,461		34,010
SHAREHOLDERS' FUNDS:			<u>£92,874</u>		<u>£34,110</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2001 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.

OXFORD COLLEGE OF ENGLISH LIMITED

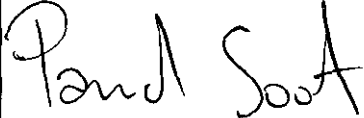
Abbreviated Balance Sheet
31st December 2001

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:



M F Overbury - DIRECTOR



Mrs P Soorty - DIRECTOR

Approved by the Board on 31st May 2002

OXFORD COLLEGE OF ENGLISH LIMITED

Notes to the Abbreviated Financial Statements
for the year ended 31st December 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The directors have relied upon the exemption from the need to prepare group accounts contained in Section 248 of the Companies Act 1985. The group qualifies as a small group. These accounts therefore present information about the company as an individual undertaking and not about its group.

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.

The annual rates used are:

Fixtures and fittings	- 25% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Equipment	- 25% on a reducing balance basis

No depreciation is provided on freehold land.

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st January 2001	51,608
Additions	12,668
Revaluation	37,313
At 31st December 2001	101,589
DEPRECIATION:	
At 1st January 2001	11,341
Charge for year	671
At 31st December 2001	12,012
NET BOOK VALUE:	
At 31st December 2001	89,577
At 31st December 2000	40,267

OXFORD COLLEGE OF ENGLISH LIMITED

Notes to the Abbreviated Financial Statements
for the year ended 31st December 2001

3. FIXED ASSET INVESTMENTS

	£
COST:	
Additions	100
	<u> </u>
At 31st December 2001	100
	<u> </u>
NET BOOK VALUE:	
At 31st December 2001	100
	<u> </u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Eurolanguage Centres Limited
Nature of business: Language school

Class of shares:	%
Ordinary	holding 100.00

31.3.01

£

Aggregate capital and reserves
Profit for the year

2,782
2,288

4. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank loans	5,120	8,020
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary shares	£1	100	100
			<u> </u>	<u> </u>