

OXFORD COLLEGE OF ENGLISH LIMITED

Abbreviated Accounts

for the year ended 31st December 2003



A34
COMPANIES HOUSE

AHTT1US1

0725
08/06/04

**Contents of the Abbreviated Accounts
for the year ended 31st December 2003**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**Company Information
for the year ended 31st December 2003**

DIRECTORS:

M F Overbury
Mrs P 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

Abbreviated Balance Sheet
31st December 2003

	Notes	£	2003	£	2002	£
FIXED ASSETS						
Tangible assets	2			522,844		420,734
Investments	3			100		100
				<u>522,944</u>		<u>420,834</u>
CURRENT ASSETS						
Debtors		11,558			29,376	
Cash at bank and in hand		727			-	
		<u>12,285</u>			<u>29,376</u>	
CREDITORS						
Amounts falling due within one year	4	53,841			83,217	
NET CURRENT LIABILITIES				<u>(41,556)</u>		<u>(53,841)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				481,388		366,993
CREDITORS						
Amounts falling due after more than one year	4			114,602		126,376
				<u>366,786</u>		<u>240,617</u>
CAPITAL AND RESERVES						
Called up share capital	5			100		100
Revaluation reserve				87,261		62,261
Investment property revaluation reserve				195,483		117,732
Profit and loss account				83,942		60,524
SHAREHOLDERS' FUNDS				<u>366,786</u>		<u>240,617</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

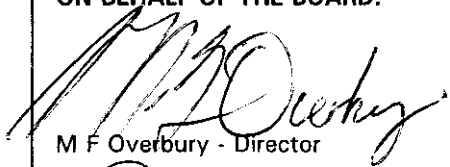
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

The notes form part of these financial statements

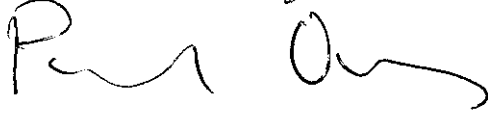
Abbreviated Balance Sheet
31st December 2003

These abbreviated accounts 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 Overbury - Director

Approved by the Board on 4th June 2004

**Notes to the Abbreviated Accounts
for the year ended 31st December 2003**

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 June 2002).

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	- 20% 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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment properties

In accordance with SSAP 19 investment properties have been revalued and the aggregate surplus has been transferred to a revaluation reserve. No depreciation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION:	
At 1st January 2003	434,084
Additions	554
Revaluations	102,751
At 31st December 2003	537,389
DEPRECIATION:	
At 1st January 2003	13,350
Charge for year	1,195
At 31st December 2003	14,545
NET BOOK VALUE:	
At 31st December 2003	522,844
At 31st December 2002	420,734

Notes to the Abbreviated Accounts
for the year ended 31st December 2003

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST:	
At 1st January 2003	
and 31st December 2003	100
NET BOOK VALUE:	
At 31st December 2003	100
At 31st December 2002	100

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

Eurolanguage Centres Limited
Nature of business: Language school

	% holding	31.3.03 £	31.3.02 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		4,089	3,832
Profit for the year		257	952

4. CREDITORS

The following secured debts are included within creditors:

	2003 £	2002 £
Bank overdraft	-	753
Bank loans	126,210	137,303
	<u>126,210</u>	<u>138,056</u>

Creditors include the following debts falling due in more than five years:

	2003 £	2002 £
Repayable by instalments		
Bank loans	59,032	74,573

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:			2003	2002
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	100	100

Notes to the Abbreviated Accounts
for the year ended 31st December 2003

6. TRANSACTIONS WITH DIRECTORS

During the year the company had the following transactions with M F Overbury, a director:

	2003 £	2002 £
Purchase of investment property from M F Overbury	-	53,500
Loan from M F Overbury	5,000	101,473
Repaid during the year	64,988	53,683

The amount due by the company to M F Overbury at 31st December 2003 was £ 5,000 (2002 - £ 69,988).