

OXFORD COLLEGE OF ENGLISH LIMITED

Unaudited Abbreviated Accounts

for the year ended 31st December 2004



OXFORD COLLEGE OF ENGLISH LIMITED

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for the year ended 31st December 2004**

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OXFORD COLLEGE OF ENGLISH LIMITED

**Company Information
for the year ended 31st December 2004**

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

OXFORD COLLEGE OF ENGLISH LIMITED

Abbreviated Balance Sheet
31st December 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	599,143	522,844
Investments	3	151	100
		<u>599,294</u>	<u>522,944</u>
CURRENT ASSETS			
Debtors		9,767	11,558
Cash at bank and in hand		26	727
		<u>9,793</u>	<u>12,285</u>
CREDITORS			
Amounts falling due within one year	4	<u>40,222</u>	<u>53,841</u>
NET CURRENT LIABILITIES		<u>(30,429)</u>	<u>(41,556)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		568,865	481,388
CREDITORS			
Amounts falling due after more than one year	4	<u>103,100</u>	<u>114,602</u>
		<u>465,765</u>	<u>366,786</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Revaluation reserve		122,261	87,261
Investment property revaluation reserve		237,483	195,483
Profit and loss account		<u>105,921</u>	<u>83,942</u>
SHAREHOLDERS' FUNDS		<u>465,765</u>	<u>366,786</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2004 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

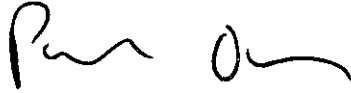
Abbreviated Balance Sheet - continued
31st December 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



M F Overbury - Director



Mrs P Overbury - Director

Approved by the Board on 4th October 2005

OXFORD COLLEGE OF ENGLISH LIMITED

Notes to the Abbreviated Accounts
for the year ended 31st December 2004

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 2004	537,389
Additions	589
Revaluations	77,000
At 31st December 2004	614,978
DEPRECIATION	
At 1st January 2004	14,545
Charge for year	1,290
At 31st December 2004	15,835
NET BOOK VALUE	
At 31st December 2004	599,143
At 31st December 2003	522,844

OXFORD COLLEGE OF ENGLISH LIMITED

Notes to the Abbreviated Accounts - continued
for the year ended 31st December 2004

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1st January 2004	100
Additions	51
At 31st December 2004	151
NET BOOK VALUE	
At 31st December 2004	151
At 31st December 2003	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	31.3.04 £	31.3.03 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		4,275	4,089
Profit for the year		186	257

Endlich Ohne Eltern Limited

Nature of business: Dormant company

	% holding	31.12.04 £
Class of shares:		
Ordinary	50.00	
Aggregate capital and reserves		50

Oxford College Of English Torquay Limited

Nature of business: Dormant company

	% holding	31.12.04 £
Class of shares:		
Ordinary	100.00	
Aggregate capital and reserves		1

4. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank overdraft	58	-
Bank loans	114,655	126,210
	114,713	126,210

OXFORD COLLEGE OF ENGLISH LIMITED

Notes to the Abbreviated Accounts - continued
for the year ended 31st December 2004

4. CREDITORS - continued

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

	2004 £	2003 £
Repayable by instalments		
Bank loans	<u>47,477</u>	<u>59,032</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31st December 2004:
£**M F Overbury**

Balance outstanding at start of year	(5,000)
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>-</u>

Mrs P Overbury

Balance outstanding at start of year	-
Balance outstanding at end of year	(11,482)
Maximum balance outstanding during year	<u>(11,482)</u>