

Abbreviated Unaudited Accounts
for the Year Ended 31st December 2012
for
OXFORD COLLEGE OF ENGLISH LIMITED

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for the year ended 31st December 2012**

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OXFORD COLLEGE OF ENGLISH LIMITED

**Company Information
for the year ended 31st December 2012**

DIRECTOR: M F Overbury

SECRETARY: M F Overbury

REGISTERED OFFICE: 15 St. Matthews Parade
Northampton
NN2 7HF

REGISTERED NUMBER: 02194673

ACCOUNTANTS: A. Macdonald & Co
21 Parliament Street
Hull
East Yorkshire
HU1 2BL

Abbreviated Balance Sheet
31st December 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		1,774		142,706
Investments	3		140,357		116,447
Investment property	4		<u>367,000</u>		<u>367,000</u>
			509,131		626,153
CURRENT ASSETS					
Debtors		300,766		287,272	
Cash at bank and in hand		<u>15,791</u>		<u>18,152</u>	
		316,557		305,424	
CREDITORS					
Amounts falling due within one year	5	<u>42,988</u>		<u>82,492</u>	
NET CURRENT ASSETS			<u>273,569</u>		<u>222,932</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>782,700</u>		<u>849,085</u>
PROVISIONS FOR LIABILITIES			<u>279</u>		<u>448</u>
NET ASSETS			<u><u>782,421</u></u>		<u><u>848,637</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Revaluation reserve			-		102,261
Investment property revaluation reserve			203,264		203,264
Profit and loss account			<u>579,057</u>		<u>543,012</u>
SHAREHOLDERS' FUNDS			<u><u>782,421</u></u>		<u><u>848,637</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 6th August 2013 and were signed by:

M F Overbury - Director

**Notes to the Abbreviated Accounts
for the year ended 31st December 2012**

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 April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Oxford College of English Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

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.

Plant and machinery - 20% on a reducing balance basis

No depreciation is provided on freehold land.

Investment property

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.

Deferred tax

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

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 OR VALUATION	
At 1st January 2012	154,850
Disposals	(140,000)
At 31st December 2012	14,850
DEPRECIATION	
At 1st January 2012	12,144
Charge for year	932
At 31st December 2012	13,076
NET BOOK VALUE	
At 31st December 2012	1,774
At 31st December 2011	142,706

Notes to the Abbreviated Accounts - continued
for the year ended 31st December 2012

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1st January 2012	116,447
Additions	24,010
Disposals	(100)
At 31st December 2012	<u>140,357</u>
NET BOOK VALUE	
At 31st December 2012	<u>140,357</u>
At 31st December 2011	<u>116,447</u>

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

Eurolanguage Centres Limited

Country of incorporation: England

Nature of business: Language school

	% holding	2012 £	31.3.11 £
Class of shares:			
Ordinary	100.00	-	7,649
Aggregate capital and reserves		-	(1,381)
Loss for the year		-	

Oxford College Of English Torquay Limited

Country of incorporation: England

Nature of business: Dormant company

	% holding	2012 £	2011 £
Class of shares:			
Ordinary	100.00	100	100
Aggregate capital and reserves		100	100

Torquay Language School Limited

Country of incorporation: England

Nature of business: Dormant company

	% holding	2012 £	2011 £
Class of shares:			
Ordinary	100.00	100	100
Aggregate capital and reserves		100	100

Notes to the Abbreviated Accounts - continued
for the year ended 31st December 2012

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st January 2012	
and 31st December 2012	<u>367,000</u>
NET BOOK VALUE	
At 31st December 2012	<u>367,000</u>
At 31st December 2011	<u>367,000</u>

5. CREDITORS

Creditors include an amount of £ 7,637 (2011 - £ 31,254) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

7. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st December 2012 and 31st December 2011:

	2012 £	2011 £
M F Overbury		
Balance outstanding at start of year	214,910	181,820
Amounts advanced	53,902	152,173
Amounts repaid	(26,010)	(119,083)
Balance outstanding at end of year	<u>242,802</u>	<u>214,910</u>

The above amounts are a summary of transactions in the year,

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.