

COMPANY REGISTRATION NUMBER 02708821

PEAKTARN
ABBREVIATED ACCOUNTS
31 AUGUST 2012

THURSDAY



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COMPANIES HOUSE

PEAKTARN
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

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PEAKTARN
INDEPENDENT AUDITOR'S REPORT TO PEAKTARN
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Peaktarn for the year ended 31 August 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

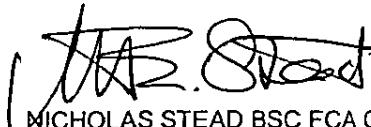
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.


NICHOLAS STEAD BSC FCA CTA
(Senior Statutory Auditor)
For and on behalf of
WINDLE AND BOWKER
Chartered Accountants
& Statutory Auditor

Croft House
Station Road
Barnoldswick
Lancashire
BB18 5NA

5TH MARCH 2013

PEAKTARN
ABBREVIATED BALANCE SHEET

31 AUGUST 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Tangible assets			1,052,966		1,059,990
CURRENT ASSETS					
Debtors		3,590		-	
Cash at bank and in hand		1,671		3,634	
		<u>5,261</u>		<u>3,634</u>	
CREDITORS Amounts falling due within one year	3	<u>38,103</u>		<u>78,942</u>	
NET CURRENT LIABILITIES			<u>(32,842)</u>		<u>(75,308)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,020,124		984,682
CREDITORS Amounts falling due after more than one year	4		<u>978,551</u>		<u>937,371</u>
			<u>41,573</u>		<u>47,311</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		2		2
Profit and loss account			<u>41,571</u>		<u>47,309</u>
SHAREHOLDERS' FUNDS			<u>41,573</u>		<u>47,311</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 4/3/13 and are signed on their behalf by



P L BANCROFT

Company Registration Number 02708821

The notes on pages 3 to 4 form part of these abbreviated accounts

PEAKTARN
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Related parties transactions

As the company is a wholly owned subsidiary of Westville House School, the company has taken advantage of the exemption contained in Financial Reporting Standard for Smaller Entities (effective April 2008) and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties) The consolidated financial statements of Westville House School, within which the company is included, can be obtained from the address given in the ultimate parent company note

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 10% straight line
Fixtures, Fittings & Equipment	- 20% straight line
Hall Equipment	- 5% - 10% straight line

Freehold buildings have not been depreciated and this policy represents a departure from statutory accounting principles In the opinion of the directors the residual value of the freehold property is in excess of the book value due to the policy of maintaining the property, and so depreciation would be immaterial

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

PEAKTARN
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2011 and 31 August 2012	<u>1,110,187</u>
DEPRECIATION	
At 1 September 2011	50,197
Charge for year	<u>7,024</u>
At 31 August 2012	<u>57,221</u>
NET BOOK VALUE	
At 31 August 2012	<u>1,052,966</u>
At 31 August 2011	<u>1,059,990</u>

3. CREDITORS. Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>34,403</u>	<u>63,450</u>

4. CREDITORS Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>112,206</u>	<u>147,222</u>

Included within creditors falling due after more than one year is an amount of £Nil (2011 - £43,519) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5 SHARE CAPITAL

Allotted, called up and fully paid

	2012		2011
	No	£	No
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company during the year was Westville House School. Copies of the consolidated financial statements can be obtained from Westville House School's registered office, which is Carter's Lane, Middleton, Ilkley, LS29 0DQ.