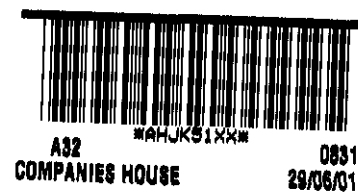


ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2000

FOR

TWYXCROSS HOUSE SCHOOL LIMITED



TWYCROSS HOUSE SCHOOL LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2000

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TWYXCROSS HOUSE SCHOOL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2000

DIRECTORS: R Kirkpatrick
Mrs H Kirkpatrick

SECRETARY: Mrs H Kirkpatrick

REGISTERED OFFICE: Twycross House
Twycross
Nr. Atherstone
Warwickshire
CV9 3PL

REGISTERED NUMBER: 3041021 (England and Wales)

AUDITORS: Philip Barnes & Co.
Chartered Accountants
Registered Auditors
The Old Council Chambers
Halford Street
Tamworth
Staffs. B79 7RB

TWYCROSS HOUSE SCHOOL LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
TWYCROSS HOUSE SCHOOL LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 August 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Philip Barnes & Co.
Chartered Accountants
Registered Auditors
The Old Council Chambers
Halford Street
Tamworth
Staffs. B79 7RB

Philip Barnes - C.

Dated:

29/06/01

TWYCROSS HOUSE SCHOOL LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2000**

		<u>2000</u>		<u>restated 1999</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		80,000		60,000
Tangible assets	3		<u>434,781</u>		<u>436,122</u>
			514,781		496,122
CURRENT ASSETS:					
Stocks		11,344		11,485	
Debtors		9,015		10,568	
Cash in hand		<u>1,597</u>		<u>1,210</u>	
		21,956		23,263	
CREDITORS: Amounts falling due within one year	4	<u>270,527</u>		<u>329,791</u>	
NET CURRENT LIABILITIES:			<u>(248,571)</u>		<u>(306,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£266,210</u>		<u>£189,594</u>
CAPITAL AND RESERVES:					
Called up share capital	5		200		200
Profit and loss account			<u>266,010</u>		<u>189,394</u>
SHAREHOLDERS' FUNDS:			<u>£266,210</u>		<u>£189,594</u>

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:



.....
R Kirkpatrick - DIRECTOR

Approved by the Board on 29-6-2001

The notes form part of these financial statements

TWYCROSS HOUSE SCHOOL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2000**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being written off evenly over its estimated useful life of twenty years.

This is a change in accounting policy and the amounts for 1999 have been restated and a prior year adjustment made in reserves. (see note 12)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Furn, fixt, fit & equip	- 20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 September 1999	75,000
Additions	<u>25,000</u>
At 31 August 2000	<u>100,000</u>
AMORTISATION:	
At 1 September 1999	15,000
Charge for year	<u>5,000</u>
At 31 August 2000	<u>20,000</u>
NET BOOK VALUE:	
At 31 August 2000	<u>80,000</u>
At 31 August 1999	<u>60,000</u>

TWYCROSS HOUSE SCHOOL LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2000****3. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 September 1999	510,909
Additions	<u>17,302</u>
At 31 August 2000	<u>528,211</u>
DEPRECIATION:	
At 1 September 1999	74,787
Charge for year	<u>18,643</u>
At 31 August 2000	<u>93,430</u>
NET BOOK VALUE:	
At 31 August 2000	<u>434,781</u>
At 31 August 1999	<u>436,122</u>

4. CREDITORS

The following secured debts are included within creditors:

	2000	1999
	£	£
Bank overdrafts	<u>172,915</u>	<u>143,372</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
200	Ordinary shares	£1	<u>200</u>	<u>200</u>

6. RELATED PARTY DISCLOSURES

The directors loan account figure of £19798 relates to amounts owing to Mr & Mrs Kirkpatrick. The amount outstanding at 31/8/99 was £136195 owing to Mr & Mrs Kirkpatrick.

7. PRIOR YEAR ADJUSTMENT

Profit and loss reserves have been restated by £11,250 at 1st September 1998, as a result of goodwill being amortised over 20 years.