REGISTERED NUMBER: 3041021 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2001

FOR

TWYCROSS HOUSE SCHOOL LIMITED

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BIR 0007
COMPANIES HOUSE 28/06/02

TWYCROSS HOUSE SCHOOL LIMITED

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TWYCROSS HOUSE SCHOOL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2001

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 Limited Chartered Accountants Registered Auditors The Old Council Chambers Halford Street Tamworth Staffs. B79 7RB

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

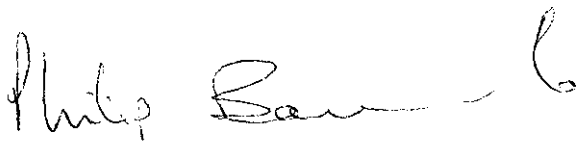
We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 August 2001 prepared under Section 226 of the Companies Act 1985.

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 audit 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 Limited
Chartered Accountants
Registered Auditors
The Old Council Chambers
Halford Street
Tamworth
Staffs. B79 7RB



Dated: 27/6/02

TWYCROSS HOUSE SCHOOL LIMITED

ABBREVIATED BALANCE SHEET
31 AUGUST 2001

	Notes	2001 £	2001 £	2000 £	2000 £
FIXED ASSETS:					
Intangible assets	2		75,000		80,000
Tangible assets	3		537,601		434,781
			612,601		514,781
CURRENT ASSETS:					
Stocks		14,861		11,344	
Debtors		68,051		9,015	
Cash in hand		2,106		1,597	
		85,018		21,956	
CREDITORS: Amounts falling due within one year	4	356,889		270,527	
NET CURRENT LIABILITIES:			(271,871)		(248,571)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£340,730		£266,210
CAPITAL AND RESERVES:					
Called up share capital	5		200		200
Profit and loss account			340,530		266,010
SHAREHOLDERS' FUNDS:			£340,730		£266,210

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 27/6/02.

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2001

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.

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	- See below

The depreciation policy for the category 'Furniture, Fixtures, Fittings & Equipment' has been altered from a 20% reducing balance rate to that of 40% in the year of purchase with 25% reducing balance for subsequent years.

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

	Total
	£
COST:	
At 1 September 2000 and 31 August 2001	100,000
AMORTISATION:	
At 1 September 2000	20,000
Charge for year	5,000
At 31 August 2001	25,000
NET BOOK VALUE:	
At 31 August 2001	75,000
At 31 August 2000	80,000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2000	528,211
Additions	140,476
At 31 August 2001	668,687
DEPRECIATION:	
At 1 September 2000	93,430
Charge for year	37,656
At 31 August 2001	131,086
NET BOOK VALUE:	
At 31 August 2001	537,601
At 31 August 2000	434,781

4. CREDITORS

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	267,869	172,915

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary shares	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
200	Ordinary shares	£1	200	200

6. RELATED PARTY DISCLOSURES

The directors loan account figure of £54,619 relates to amounts owing from Mr & Mrs Kirkpatrick (2000 - £19,798 was owed to Mr & Mrs Kirkpatrick).

7. S419 TAXATION

S419 tax is outstanding by the company amounting to £13,654.75 and is due on 31st May 2002. The directors loan account has been put back into credit after 31st May 2002, and therefore the S419 tax will be due back to the company on 31st May 2003.