

REGISTERED NUMBER: 3041021 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2002

FOR

TWYCROSS HOUSE SCHOOL LIMITED



TWYCROSS HOUSE SCHOOL LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2002

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TWYXCROSS HOUSE SCHOOL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2002

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

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 2002 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 Limited
Chartered Accountants
Registered Auditors
The Old Council Chambers
Halford Street
Tamworth
Staffs. B79 7RB



Date: 24th June 2003.

TWYCROSS HOUSE SCHOOL LIMITED**ABBREVIATED BALANCE SHEET**
31 AUGUST 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		70,000		75,000
Tangible assets	3		546,913		537,601
			<u>616,913</u>		<u>612,601</u>
CURRENT ASSETS:					
Stocks		12,671		14,861	
Debtors		99,312		68,051	
Cash in hand		475		2,106	
		<u>112,458</u>		<u>85,018</u>	
CREDITORS: Amounts falling due within one year	4	306,385		356,889	
NET CURRENT LIABILITIES:			<u>(193,927)</u>		<u>(271,871)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			422,986		340,730
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>1,850</u>		<u>-</u>
			<u>£421,136</u>		<u>£340,730</u>
CAPITAL AND RESERVES:					
Called up share capital	5		200		200
Profit and loss account			420,936		340,530
SHAREHOLDERS' FUNDS:			<u>£421,136</u>		<u>£340,730</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 25 June 2003

TWYCROSS HOUSE SCHOOL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2002**

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 June 2002).

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
Furniture, fixtures, fittings & equipment	- 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 tax

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

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 2001 and 31 August 2002	100,000
AMORTISATION:	
At 1 September 2001	25,000
Charge for year	5,000
At 31 August 2002	30,000
NET BOOK VALUE:	
At 31 August 2002	70,000
At 31 August 2001	75,000

TWYCROSS HOUSE SCHOOL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2001	668,687
Additions	43,584
At 31 August 2002	712,271
DEPRECIATION:	
At 1 September 2001	131,086
Charge for year	34,272
At 31 August 2002	165,358
NET BOOK VALUE:	
At 31 August 2002	546,913
At 31 August 2001	537,601

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	235,024	267,869

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
1,000	Ordinary shares	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
200	Ordinary shares	£1	200	200

6. RELATED PARTY DISCLOSURES

The directors loan account figure of £82,560 relates to amounts owing from Mr & Mrs Kirkpatrick (2001 - £54,619 was owed from Mr & Mrs Kirkpatrick).

7. S419 TAXATION

S419 tax outstanding by the company amounting to £13,654.75 was paid on 31st May 2002. The directors loan account has been put back into credit before 31st May 2003, and therefore the S419 tax will be due back to the company on 31st May 2004.