REGISTERED NUMBER: 3041021 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2003

FOR

TWYCROSS HOUSE SCHOOL LIMITED



TWYCROSS HOUSE SCHOOL LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2003

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

TWYCROSS HOUSE SCHOOL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2003

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 accounts on pages three to five, together with the full financial statements of the company for the year ended 31 August 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditors' 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 auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

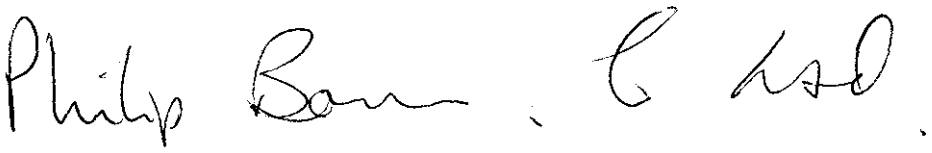
Basis of opinion

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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts 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



10 June 2004

TWYCROSS HOUSE SCHOOL LIMITED

ABBREVIATED BALANCE SHEET
31 AUGUST 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS:					
Intangible assets	2		65,000		70,000
Tangible assets	3		759,356		546,913
			824,356		616,913
CURRENT ASSETS:					
Stocks		15,138		12,671	
Debtors		6,546		99,312	
Cash in hand		-		475	
		21,684		112,458	
CREDITORS: Amounts falling due within one year	4	294,919		306,385	
NET CURRENT LIABILITIES:			(273,235)		(193,927)
TOTAL ASSETS LESS CURRENT LIABILITIES:			551,121		422,986
PROVISIONS FOR LIABILITIES AND CHARGES:			1,900		1,850
			£549,221		£421,136
CAPITAL AND RESERVES:					
Called up share capital	5		200		200
Profit and loss account			549,021		420,936
SHAREHOLDERS' FUNDS:			£549,221		£421,136

These abbreviated accounts 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 10 June 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2003

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' is 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 2002 and 31 August 2003	100,000
AMORTISATION:	
At 1 September 2002	30,000
Charge for year	5,000
At 31 August 2003	35,000
NET BOOK VALUE:	
At 31 August 2003	65,000
At 31 August 2002	70,000

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2002	712,271
Additions	251,249
Disposals	(25,123)
At 31 August 2003	938,397
DEPRECIATION:	
At 1 September 2002	165,358
Charge for year	38,806
Eliminated on disposals	(25,123)
At 31 August 2003	179,041
NET BOOK VALUE:	
At 31 August 2003	759,356
At 31 August 2002	546,913

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	70,443	235,024

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary shares	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
200	Ordinary shares	£1	200	200

6. RELATED PARTY DISCLOSURES

Included in creditors is an amount of £129,400 owed to Mr and Mrs Kirkpatrick who are the directors of the company. (2002 - Debtors included an amount of £85,260 owed from Mr and Mrs Kirkpatrick).

7. S419 TAXATION

S419 taxation of £13,654.75 is due back to the company on 31st May 2004.