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Company Registration No. 3990621 (England and Wales)

MARLOWE CHILD AND FAMILY SERVICES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2007

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MARLOWE CHILD AND FAMILY SERVICES LIMITED

COMPANY INFORMATION

Directors	S P Miller M F Hall M Nelmes-Crocker	(Appointed 22 July 2007)
Secretary	M F Hall	
Company number	3990621	
Registered office	Staverton Court Staverton Cheltenham Gloucestershire GL51 0UX	
Auditors	Hazlewoods LLP Staverton Court Staverton Cheltenham Gloucestershire GL51 0UX	
Business address	Hartpury Old School Gloucester Road Hartpury Gloucester GL19 3BG	

MARLOWE CHILD AND FAMILY SERVICES LIMITED

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MARLOWE CHILD AND FAMILY SERVICES LIMITED

DIRECTORS' REPORT

For the year ended 31 August 2007

The directors present their report and financial statements for the year ended 31 August 2007

Principal activities

The principal activity of the company is that of the provision of care and education to young people in the care of local authorities

Directors

The following directors have held office since 1 September 2006

A Davey	(Deceased 22 July 2007)
S P Miller	(Appointed 22 July 2007)
M F Hall	
M Nelmes-Crocker	

Auditors

Hazlewoods LLP have expressed their willingness to continue on office

MARLOWE CHILD AND FAMILY SERVICES LIMITED

DIRECTORS' REPORT (CONTINUED)

For the year ended 31 August 2007

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

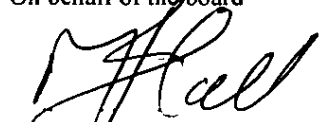
Statement of disclosure to auditor

(a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and

(b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has 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



M F Hall

Director

3/1/08

MARLOWE CHILD AND FAMILY SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF MARLOWE CHILD AND FAMILY SERVICES LIMITED

We have audited the financial statements of Marlowe Child and Family Services Limited for the year ended 31 August 2007 set out on pages 5 to 9. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether in our opinion the information given in the directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

MARLOWE CHILD AND FAMILY SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF MARLOWE CHILD AND FAMILY SERVICES LIMITED

Opinion

In our opinion

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 August 2007 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements

Hazlewoods LLP

Chartered Accountants
Registered Auditor

7 January 2008

Staverton Court
Staverton
Cheltenham
Gloucestershire
GL51 0UX

MARLOWE CHILD AND FAMILY SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 August 2007

		2007	2006
	Notes	£	£
Turnover		2,366,593	2,377,367
Cost of sales		(1,320,892)	(1,577,978)
Gross profit		1,045,701	799,389
Administrative expenses		(773,785)	(840,641)
Operating profit/(loss)	2	271,916	(41,252)
Interest payable and similar charges		-	(117)
Profit/(loss) on ordinary activities before taxation		271,916	(41,369)
Tax on profit/(loss) on ordinary activities	3	(30,262)	-
Profit/(loss) for the year	9	241,654	(41,369)

MARLOWE CHILD AND FAMILY SERVICES LIMITED

BALANCE SHEET

As at 31 August 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	4		26,853		48,144
Current assets					
Debtors	5	681,242		483,803	
Cash at bank and in hand		4,334		24,748	
		<u>685,576</u>		<u>508,551</u>	
Creditors: amounts falling due within one year	6	<u>(491,399)</u>		<u>(577,319)</u>	
Net current assets/(liabilities)			194,177		(68,768)
Total assets less current liabilities			<u>221,030</u>		<u>(20,624)</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		220,930		(20,724)
Shareholders' funds			<u>221,030</u>		<u>(20,624)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on

31/1/08


M F Hall
Director

MARLOWE CHILD AND FAMILY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Freehold property	2% on cost per annum
Plant and machinery etc	20 - 50% on cost per annum

1.4 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

2 Operating profit/(loss)	2007 £	2006 £
Operating profit/(loss) is stated after charging		
Depreciation of tangible assets	33,907	40,247
Auditors' remuneration	3,425	3,310
	<u> </u>	<u> </u>

The directors received no remuneration during either year

3 Taxation	2007 £	2006 £
Domestic current year tax		
U K corporation tax	30,262	-
	<u> </u>	<u> </u>
Current tax charge	<u>30,262</u>	<u>-</u>

The company has estimated losses of £ nil (2006 - £ 29,698) available for carry forward against future trading profits

MARLOWE CHILD AND FAMILY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 August 2007

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2006	28,532	128,246	156,778
Additions	-	12,618	12,618
Disposals	-	(33,465)	(33,465)
At 31 August 2007	28,532	107,399	135,931
Depreciation			
At 1 September 2006	9,480	99,154	108,634
On disposals	-	(33,463)	(33,463)
Charge for the year	5,706	28,201	33,907
At 31 August 2007	15,186	93,892	109,078
Net book value			
At 31 August 2007	13,346	13,507	26,853
At 31 August 2006	19,052	29,092	48,144

5 Debtors

	2007 £	2006 £
Trade debtors	236,486	208,379
Amounts owed by group undertakings	438,408	267,520
Other debtors	6,348	7,904
	681,242	483,803

6 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade creditors	108,163	154,461
Taxation and social security	66,309	36,081
Other creditors	316,927	386,777
	491,399	577,319

MARLOWE CHILD AND FAMILY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) for the year ended 31 August 2007

7 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,633 (2006 £3,655).

8 Share capital	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 September 2006	(20,724)
Profit for the year	241,654
Balance at 31 August 2007	220,930

10 Transactions with directors

S P Miller is a director of and has a beneficial interest in the shares of St David's C&FS Limited, the parent company of St David's ASC (Marlowe) Limited. In addition, until her death Mrs A Davey had a beneficial interest in the shares of St David's C&FS Limited. At the year end St David's ASC (Marlowe) Limited owed the company £4,471 (2006 £9,351 was due to St David's ASC (Marlowe) Limited).

Until her death Mrs A Davey was a director of and had a beneficial interest in the shares of PJLA Building & Electrical Services Limited. During the year the company made purchases of £1,292 (2006 £nil) from PJLA Building & Electrical Services Limited. At the year end the company owed PJLA Building & Electrical Services Limited £125 (2006 £nil).

11 Control

The ultimate parent company is Marlowe C&FS Limited. During the year costs totalling £288,522 (2006 £289,725) were charged to the company by Marlowe C&FS Limited. The company has guaranteed the bank borrowings of Marlowe C&FS Limited, together with those of St David's C&FS Limited and St David's ASC (Marlowe) Limited, which at 31 August 2007 amounted to £435,827 (2006 £140,233).