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Company Registration No. 04524924 (England and Wales)

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ARROW EDUCATION LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2004



ARROW EDUCATION LIMITED

COMPANY INFORMATION

Directors	L M Sturge R C Dickson	(Appointed 3 September 2003)
Secretary	L M Sturge	
Company number	04524924	
Registered office	60/62 Old London Road Kingston upon Thames Surrey KT2 6QZ	
Accountants	Marks Bloom 60/62 Old London Road Kingston upon Thames Surrey KT2 6QZ	
Business address	5 Robin Hood Lane Sutton SM1 2SW	

ARROW EDUCATION LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2004

The directors present their report and financial statements for the year ended 31 July 2004.

Principal activities

The principal activity of the company was that of education.

Directors

The following directors have held office since 1 August 2003:

L M Sturge	(Appointed 3 September 2003)
R C Dickson	

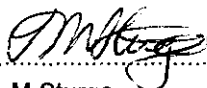
Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 July 2004	1 August 2003
L M Sturge	-	-
R C Dickson	1	1

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



L M Sturge

Director

30/6/04

ARROW EDUCATION LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2004

		2004	2003
	Notes	£	£
Turnover		40,328	-
Administrative expenses		(59,832)	-
Loss on ordinary activities before taxation	2	(19,504)	-
Tax on loss on ordinary activities		-	-
Loss on ordinary activities after taxation	7	<u>(19,504)</u>	<u>-</u>

ARROW EDUCATION LIMITED

BALANCE SHEET AS AT 31 JULY 2004

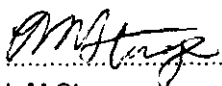
	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	3		7,751		-
Current assets					
Debtors	4	6,095		1	
Cash at bank and in hand		6,231		-	
		<u>12,326</u>		<u>1</u>	
Creditors: amounts falling due within one year	5	<u>(39,580)</u>		<u>-</u>	
Net current (liabilities)/assets			<u>(27,254)</u>		<u>1</u>
Total assets less current liabilities			<u>(19,503)</u>		<u>1</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss account	7		<u>(19,504)</u>		<u>-</u>
Shareholders' funds			<u>(19,503)</u>		<u>1</u>

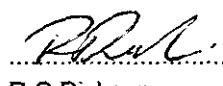
In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 June 2002).

The financial statements were approved by the Board on 30/11/04


L M Sturge
Director


R C Dickson
Director

ARROW EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2004

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 June 2002).

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 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:

Fixtures, fittings & equipment 25% reducing balance

2 Operating loss

Operating loss is stated after charging:

Depreciation of tangible assets

2004

£

2,584

2003

£

-

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 August 2003

-

Additions

10,335

At 31 July 2004

10,335

Depreciation

At 1 August 2003

-

Charge for the year

2,584

At 31 July 2004

2,584

Net book value

At 31 July 2004

7,751

4 Debtors

2004

£

6,095

2003

£

1

Other debtors

ARROW EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2004

5	Creditors: amounts falling due within one year	2004	2003
		£	£
	Taxation and social security	205	-
	Directors' current account	38,675	-
	Other creditors	700	-
		<u>39,580</u>	<u>-</u>
6	Share capital	2004	2003
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
7	Statement of movements on profit and loss account		Profit and loss account £
	Retained loss for the year		<u>(19,504)</u>

8 Control

Mr R C Dickson is the sole shareholder and a director of the company.