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Company Registration No 04524924 (England and Wales)

**ARROW EDUCATION LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2008**

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# ARROW EDUCATION LIMITED

## COMPANY INFORMATION

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|--------------------------|--------------------------------------------------------------------------------------------|
| <b>Directors</b>         | R C Dickson<br>L M Sturge                                                                  |
| <b>Secretary</b>         | L M Sturge                                                                                 |
| <b>Company number</b>    | 04524924                                                                                   |
| <b>Registered office</b> | 60/62 Old London Road<br>Kingston upon Thames<br>Surrey KT2 6QZ                            |
| <b>Accountants</b>       | Marks Bloom<br>60/62 Old London Road<br>Kingston upon Thames<br>Surrey KT2 6QZ             |
| <b>Business address</b>  | 5 Robin Hood Lane<br>Sutton<br>SM1 2SW                                                     |
| <b>Bankers</b>           | Barclays Bank plc<br>Barclays House<br>8 Alexandra Road<br>Wimbledon<br>London<br>SW19 7LY |

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# ARROW EDUCATION LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 JULY 2008**

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The directors present their report and financial statements for the year ended 31 July 2008

### Principal activities

The principal activity of the company was that of education

### Directors

The following directors have held office since 1 August 2007

R C Dickson

L M Sturge

### Directors' responsibilities

The directors are responsible for preparing 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 that 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.

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



R C Dickson

Director

Date September 2008

# ARROW EDUCATION LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 JULY 2008**

|                                               | Notes | 2008<br>£ | 2007<br>£ |
|-----------------------------------------------|-------|-----------|-----------|
| Turnover                                      |       | 159,000   | 114,539   |
| Administrative expenses                       |       | (110,069) | (80,372)  |
| Operating profit                              | 2     | 48,931    | 34,167    |
| Interest payable and similar charges          |       | (257)     | (667)     |
| Profit on ordinary activities before taxation |       | 48,674    | 33,500    |
| Tax on profit on ordinary activities          | 3     | (9,630)   | (6,105)   |
| Profit for the year                           | 10    | 39,044    | 27,395    |

# ARROW EDUCATION LIMITED

## BALANCE SHEET

AS AT 31 JULY 2008

|                                                                | Notes | 2008<br>£ | £     | 2007<br>£ | £       |
|----------------------------------------------------------------|-------|-----------|-------|-----------|---------|
| <b>Fixed assets</b>                                            |       |           |       |           |         |
| Tangible assets                                                | 5     |           | 9,425 |           | 7,861   |
| <b>Current assets</b>                                          |       |           |       |           |         |
| Debtors                                                        | 6     | 8,570     |       | 6,183     |         |
| Cash at bank and in hand                                       |       | 10,631    |       | 13,354    |         |
|                                                                |       | 19,201    |       | 19,537    |         |
| <b>Creditors, amounts falling due within one year</b>          | 7     | (19,637)  |       | (14,783)  |         |
| <b>Net current (liabilities)/assets</b>                        |       |           | (436) |           | 4,754   |
| <b>Total assets less current liabilities</b>                   |       |           | 8,989 |           | 12,615  |
| <b>Creditors' amounts falling due after more than one year</b> | 8     |           | -     |           | (2,670) |
|                                                                |       |           | 8,989 |           | 9,945   |
| <b>Capital and reserves</b>                                    |       |           |       |           |         |
| Called up share capital                                        | 9     |           | 1     |           | 1       |
| Profit and loss account                                        | 10    |           | 8,988 |           | 9,944   |
| <b>Shareholders' funds</b>                                     |       |           | 8,989 |           | 9,945   |

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 January 2007)

Approved by the Board for issue on September 2008



R C Dickson  
Director

# ARROW EDUCATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008

### 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 2007)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

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

#### 1.4 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 profit                          | 2008<br>£ | 2007<br>£ |
|---|-------------------------------------------|-----------|-----------|
|   | Operating profit is stated after charging |           |           |
|   | Depreciation of tangible assets           | 3,141     | 2,620     |
|   | Directors' emoluments                     | 6,728     | 5,502     |

| 3 | Taxation                  | 2008<br>£ | 2007<br>£ |
|---|---------------------------|-----------|-----------|
|   | Domestic current year tax |           |           |
|   | U K corporation tax       | 9,630     | 6,105     |
|   | Current tax charge        | 9,630     | 6,105     |

| 4 | Dividends             | 2008<br>£ | 2007<br>£ |
|---|-----------------------|-----------|-----------|
|   | Ordinary interim paid | 40,000    | 17,000    |

# ARROW EDUCATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2008

### 5 Tangible fixed assets

|                       | Plant and machinery etc |
|-----------------------|-------------------------|
|                       | £                       |
| <b>Cost</b>           |                         |
| At 1 August 2007      | 18,435                  |
| Additions             | 4,705                   |
| At 31 July 2008       | 23,140                  |
| <b>Depreciation</b>   |                         |
| At 1 August 2007      | 10,574                  |
| Charge for the year   | 3,141                   |
| At 31 July 2008       | 13,715                  |
| <b>Net book value</b> |                         |
| At 31 July 2008       | 9,425                   |
| At 31 July 2007       | 7,861                   |

### 6 Debtors

|               | 2008<br>£ | 2007<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 2,475     | 88        |
| Other debtors | 6,095     | 6,095     |
|               | 8,570     | 6,183     |

### 7 Creditors: amounts falling due within one year

|                              | 2008<br>£ | 2007<br>£ |
|------------------------------|-----------|-----------|
| Bank loans and overdrafts    | -         | 2,166     |
| Taxation and social security | 18,047    | 11,291    |
| Directors' current account   | 640       | 426       |
| Other creditors              | 950       | 900       |
|                              | 19,637    | 14,783    |

# ARROW EDUCATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2008

| 8 Creditors, amounts falling due after more than one year   | 2008        | 2007                                         |
|-------------------------------------------------------------|-------------|----------------------------------------------|
|                                                             | £           | £                                            |
| Bank loans                                                  | -           | 2,670                                        |
| <b>Analysis of loans</b>                                    |             |                                              |
| Wholly repayable within five years                          | -           | 4,836                                        |
| Included in current liabilities                             | -           | (2,166)                                      |
|                                                             | -           | 2,670                                        |
| <b>9 Share capital</b>                                      | <b>2008</b> | <b>2007</b>                                  |
|                                                             | £           | £                                            |
| <b>Authorised</b>                                           |             |                                              |
| 1,000 Ordinary shares of £1 each                            | 1,000       | 1,000                                        |
| <b>Allotted, called up and fully paid</b>                   |             |                                              |
| 1 Ordinary shares of £1 each                                | 1           | 1                                            |
| <b>10 Statement of movements on profit and loss account</b> |             | <b>Profit and<br/>loss<br/>account<br/>£</b> |
| Balance at 1 August 2007                                    |             | 9,944                                        |
| Profit for the year                                         |             | 39,044                                       |
| Dividends paid                                              |             | (40,000)                                     |
| Balance at 31 July 2008                                     |             | 8,988                                        |

### 11 Related party transactions

During the whole year, the company was under the control of Mr R C Dickson, the director and sole shareholder of the company