

**AUSTIN FRIARS SCHOOL
TRADING LTD.
Co. No. : 3091390**

**ABBREVIATED
ACCOUNTS
For The Year Ended
31 August 2003**

**N.T. O'REILLY & PARTNERS
Chartered Accountants
Carlisle and Penrith**



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

AUSTIN FRIARS SCHOOL TRADING LTD.
(Company Limited by Guarantee and having no Share Capital)
(Members having a liability not exceeding £1)

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the Company for the year ended 31 August 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors


The director 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 section 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 considered 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 does 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 section 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.


N.T. O'REILLY & PARTNERS,
Registered Auditor and
Chartered Accountants,
6, Brunswick Street,
Carlisle.
CA1 1PN

Date *2 April 2004*

AUSTIN FRIARS SCHOOL TRADING LTD.
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ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2003

	NOTES	2003		2002
		£	£	
FIXED ASSETS				
Tangible Assets	2		832	1,109
CURRENT ASSETS				
Debtors		548		382
Balance at Bank		214		2,256
		-----		-----
		762		2,638
CREDITORS: amounts falling due within one year		665		(968)
		-----		-----
Net Current Liabilities			97	1,670
			-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES			929	2,779
			-----	-----
CREDITORS: amounts falling due after more than one year	3		(4,097)	(4,097)
			-----	-----
			(3,168)	(1,318)
			=====	=====
CAPITAL AND RESERVES				
Profit and Loss Account			(3,168)	(1,318)
			-----	-----
			(3,168)	(1,318)
			=====	=====

These Accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved
by the Board of Directors on 26 / 11 / 2004

Jane Stronach

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DIRECTOR

AUSTIN FRIARS SCHOOL TRADING LTD.
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ABBREVIATED NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003

1. ACCOUNTING POLICIES

a) Accounting Basis and Standards

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities (effective June 2003).

b) Turnover

Turnover represents the services rendered to Austin Friars School excluding value added tax.

c) Depreciation

Depreciation is provided on the reducing balance at the following rate to write off the assets over their estimated useful life:-

Vehicles 25% Reducing Balance
 Equipment 25% Straight Line

2. TANGIBLE FIXED ASSETS

	VEHICLES	EQUIPMENT	TOTAL
COST			
At 1 September 2002	3,500	1,391	4,891
	-----	-----	-----
At 31 August 2003	3,500	1,391	4,891
	=====	=====	=====
 DEPRECIATION			
At 1 September 2002	2,392	1,390	3,782
Charge for year	277	-	277
	-----	-----	-----
At 31 August 2003	2,669	1,390	4,059
	=====	=====	=====
 NET BOOK VALUE			
At 31 August 2003	831	1	832
	=====	=====	=====
At 31 August 2002	1,108	1	1,109
	=====	=====	=====

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

3. CREDITORS: amounts falling due after more than one year	2003	2002
Loan - Austin Friars School	4,097 =====	4,097 =====

4. **RELATED PARTY TRANSACTIONS**

The following transactions were conducted with Austin Friars School.
All transactions were undertaken on normal commercial terms.

	2003	2002
Turnover	12,400 =====	16,225 =====
Distribution Costs	8,400 =====	8,400 =====