

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

**ABBREVIATED  
ACCOUNTS  
For The Year Ended  
31 August 2001**



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

**REPORT OF THE AUDITORS' 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)**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Austin Friars School Trading Ltd. under section 226 of the Companies Act 1985 for the year ended 31 August 2001.

**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 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 2 to 3 are in accordance with those provisions.

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

Date .....  .....

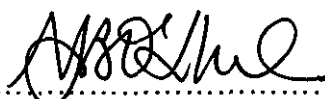
**AUSTIN FRIARS SCHOOL TRADING LTD.**  
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**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2001**

	NOTES	2001	2000
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	1,642	2,482
<b>CURRENT ASSETS</b>			
Debtors		250	387
Balance at Bank		158	905
		<u>408</u>	<u>1,292</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>(918)</u>	<u>(932)</u>
Net Current Liabilities		(510)	(360)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,132</u>	<u>2,842</u>
<b>CREDITORS: amounts falling due after more than one year</b>	3	(4,097)	(4,097)
		<u>(2,965)</u>	<u>(1,255)</u>
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Profit and Loss Account		(2,965)	(1,255)
		<u>(2,965)</u>	<u>(1,255)</u>
		=====	=====

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 24/6/2002



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**DIRECTOR**  
**N.J.B. O'SULLIVAN**

**AUSTIN FRIARS SCHOOL TRADING LTD.**  
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**ABBREVIATED NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2001**

**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 March 2000).

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
<b>COST</b>			
At 1 September 2000	3,500	1,391	4,891
	-----	-----	-----
<b>At 31 August 2001</b>	<b>3,500</b>	<b>1,391</b>	<b>4,891</b>
	=====	=====	=====
<b>DEPRECIATION</b>			
At 1 September 2000	1,531	878	2,409
Charge for year	492	348	840
	-----	-----	-----
<b>At 31 August 2001</b>	<b>2,023</b>	<b>1,226</b>	<b>3,249</b>
	=====	=====	=====
<b>NET BOOK VALUE</b>			
At 31 August 2001	1,477	165	1,642
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At 31 August 2000	1,969	513	2,482
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**ABBREVIATED NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2001**  
 Continued

3. <b>CREDITORS: amounts falling due after more than one year</b>	<b>2001</b>	<b>2000</b>
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.

	<b>2001</b>	<b>2000</b>
Turnover	12,900 =====	14,150 =====
Distribution Costs	8,400 =====	8,400 =====