

**WESTBROOK HOUSE PREPARATORY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)**

ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1999



Registered Company No: 3075902
Registered Charity No: 1048970

**Westbrook House Preparatory School
(Company Limited by Guarantee and Registered Charity)**

**Annual Accounts
For The Year Ended 31 August 1999**

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Westbrook House Preparatory School

Governors and Advisors

Governors:

RM De Haan (Chairman)	
KB Kingston	
Mrs S Melchers	(Resigned 29 January 2000)
CR Reynolds	(Resigned 29 January 2000)
DF Wharton	(Resigned 29 January 2000)
M Seymour	(Appointed 29 January 2000)
CL Gutteridge	(Appointed 29 January 2000)

Secretary:

DF Wharton	(Resigned 29 January 2000)
CL Gutteridge	(Appointed 29 January 2000)

Westbrook House Preparatory School
60 Shorncliffe Road
Folkestone
Kent
CT20 2NQ

Accountants

Reeves & Neylan
37 St Margarets Street
Canterbury
Kent
CT1 2TU

Solicitors:

Titmuss Sainer Dechert
2 Serjeants Inn
London EC4Y 1LT

Bankers:

National Westminster Bank Plc
Europa House
49 Sandgate Road
Folkestone
Kent CT20 1RW

Registered Office:

60 Shorncliffe Road
Folkestone
Kent
CT20 2NQ

Westbrook House Preparatory School

Trustees' & Governors' Report For The Year Ended 31 August 1999

The trustees' and governors' submit their report and the accounts which cover the year ended 31 August 1999.

Status And Objective

The company is limited by guarantee and does not have a share capital. The prime objective of the company is to maintain the school as an educational charity. It is registered with the Charity Commission under No 1048970.

Activity

On 1 September 1997 the school merged its educational activity with that of St Mary's College, Folkestone. The merged schools now operate as St Mary's Westbrook which is also a company limited by guarantee and a registered charity. Accordingly the continuing activity of the company is now to provide support for the new school.

Business Review

The financial result for the year, after accounting for donations received, is net of incoming resources of £8,201 (1998 £77,587). This has been added to the surplus brought forward.

In September 1998, Consideration of £410,000 was received from the De Haan Charitable Trust for the freehold and leasehold properties of the company, prior to the grant by the De Haan Charitable Trust to St Mary's Westbrook of leases on each of those properties.

Following the end of the financial year, the Trustees will now consider winding up the company (Subject to any necessary agreement by the Registrar of Companies and the Charity Commission).

**Westbrook House Preparatory School
Trustees and Governors' Report
For The Year Ended 31 August 1999**

GOVERNORS

The following have served during the year:

R M De Haan (Chairman)
KB Kingston
Mrs S Melchers
C R Reynolds
D F Wharton

Year 2000 Issue

The company did not experience any significant problems in respect of the Year 2000 issue. The Directors are not aware of any residual risks or uncertainties associated with the year 2000 issue that will affect the company.

Governors' Responsibilities

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements, the governors are required to:

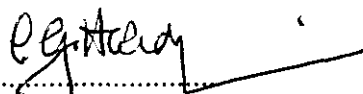
- !! select suitable accounting policies and then apply them consistently
- !! make judgements and estimates that are reasonable and prudent
- !! prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The governors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

Audit Exemption

The Directors have taken advantage of the exemption under subsection(1) of section 249A of the Companies Act 1985 not to appoint auditors for the year under review

By order of the board.


.....
CL Gutteridge

24 June
..... 2000

**Westbrook House Preparatory School
Statement of Financial Activities
For The Year Ended 31 August 1999**

		1999	1998
Income and Expenditure			
Incoming Resources	Notes	£	£
Other Income	1	3,000	3,946
Donations		28,500	88,000
		<u>31,500</u>	<u>91,946</u>
RESOURCES EXPENDED			
Direct Charitable Expenditure	2		
Premises		11,000	10,833
Administration		12,299	3,526
Total resources expended		<u>23,299</u>	<u>14,359</u>
NET INCOMING RESOURCES FOR THE YEAR	3	8,201	77,587
OTHER MOVEMENTS			
Bank Interest Payable		-	(30,813)
NET MOVEMENTS IN FUNDS		<u>8,201</u>	<u>46,774</u>
BALANCE BROUGHT FORWARD AT 1 SEPTEMBER 1998		<u>60,334</u>	<u>13,560</u>
BALANCE CARRIED FORWARD AT 31 AUGUST 1999		<u>68,535</u>	<u>60,334</u>

The notes on pages 7 to 9 form part of these accounts.

All recognised gains and losses are reflected above.

All Incomes and Expenditures arise from unrestricted funds and relate to continuing activities.

**Westbrook House Preparatory School
Balance Sheet
31st August 1999**

	Notes	1999 £	1998 £
FIXED ASSETS			
Tangible fixed assets	4	-	407,000
CURRENT ASSETS			
Debtors	5	4,254	44,983
Cash at bank and in hand		9,861	5,901
		<u>14,115</u>	<u>50,884</u>
CREDITORS : Amounts falling due within one year	6	<u>(1,328)</u>	<u>(97,298)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>12,787</u>	<u>(46,414)</u>
TOTAL ASSETS Less CURRENT LIABILITIES		<u>12,787</u>	<u>360,586</u>
Creditors : Amounts falling due after more than one year	7		
Bank Loan		-	356,000
		<u>-</u>	<u>356,000</u>
TOTAL NET ASSETS		<u>12,787</u>	<u>4,586</u>
Represented by			
UNRESTRICTED ACCUMULATED FUND			
Fund Surplus brought forward		60,334	13,560
Goodwill Written Off		(55,748)	(55,748)
Surplus for period		8,201	46,774
		<u>12,787</u>	<u>4,586</u>

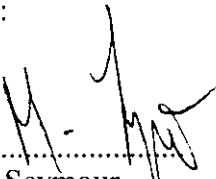
Directors Balance Sheet Statements

The directors have taken advantage of the exemption conferred by s249A(1) not to have these accounts audited and confirm that no notice has been deposited under s249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- 1 Ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985, and
- 2 Preparing accounts which give a true and fair view of the state of the affairs of the company as at 31 August 1999 and of its profit or loss for the financial year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts were approved by the board of directors on 29 JUNE 2000 And signed on their behalf by:


M Seymour

Westbrook House Preparatory School

ACCOUNTING POLICIES

1 Basis of Preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice, Accounting by Charities.

2 Tangible Fixed Assets

Depreciation on the following tangible fixed assets is provided on a straight line basis to write down assets to their estimated residual value over their expected useful lives.

Furniture and equipment	0% - 25%
Motor vehicles	33%

No depreciation is provided on Freehold land and property. It is the governors' policy to maintain property in such condition that the value to the business is not impaired by the passage of time.

3 Stocks

Stocks are valued at the lower of cost and net realisable value.

4 Taxation

The company is an Educational Charity. The accounts are prepared on the basis that there is no liability to corporation tax. Any income tax suffered by deduction from donations received is recoverable.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities

5 Incomes

Other Income is accounted for on an accruals basis. Donations are accounted for on a cash received basis.

6 Expenditures

Expenditure is accounted for on the accrual basis and is allocated to expense headings on a direct cost basis. VAT is irrecoverable and is included within the item of expense to which it relates. Renewals of furniture and equipment are written off as incurred.

7 Goodwill

Purchased goodwill is written-off in the period of acquisition.

Westbrook House Preparatory School
Notes to the Accounts for the year ended 31 August 1999

1 OTHER INCOME	1999	1998
	£	£
Release of brought forward debt provision	-	3,598
Profit On Disposal Of Fixed Assets	3,000	-
Sundry income	-	348
	<u>3,000</u>	<u>3,946</u>

2 ANALYSIS OF DIRECT CHARITABLE EXPENDITURE	1,999	1998
	Total	Total
	£	£
Premises	11,000	10,833
Administration	12,299	3,526
	<u>23,299</u>	<u>14,359</u>

The Governors received no remuneration.

3 NET INCOMING RESOURCES FOR THE YEAR	1999	1998
	£	£
Net incoming resources are arrived at after charging	-	1,000
Auditors' remuneration	-	30,813
Interest Payable - Bank loans	-	

4 TANGIBLE FIXED ASSETS	Freehold Property	TOTAL
	£	£
Cost -		
At 31 August 1998	407,000	407,000
Additions at cost	-	-
Disposal @ Market Value	<u>(407,000)</u>	<u>(407,000)</u>
At 31 August 1999	<u>-</u>	<u>-</u>
Depreciation -		
At 31 August 1998	-	-
Depreciation charge for period	-	-
At 31 August 1999	<u>-</u>	<u>-</u>
Net Book Value 31 August 1998	<u>407,000</u>	<u>407,000</u>
Net Book Value 31 August 1999	<u>-</u>	<u>-</u>

5 DEBTORS	1999	1998
	£	£
Other debtors	4,254	44,983
	<u>4,254</u>	<u>44,983</u>

6 CREDITORS - amounts falling due within one year	1999	1998
	£	£
Other creditors	153	42,384
Accruals	1,175	54,914
	<u>1,328</u>	<u>97,298</u>

Westbrook House Preparatory School
Notes to the accounts for the year ended 31 August 1999

7 CREDITORS - amounts falling due after more than one year	1999	1998
	£	£
Bank	-	356,000
	<u>-</u>	<u>356,000</u>
	<u>-</u>	<u>356,000</u>

8 ACCUMULATED FUNDS AND MEMBERS' GUARANTEE

In accordance with the company's articles of association any surpluses are carried forward to be applied solely towards the promotion of the objects of the company and as such no amounts are available for distribution.

The company is a company limited by guarantee and every member undertakes to contribute to the assets of the company. In the event of its being wound up while they are members, or within one year after they cease to be members, their liability is limited to £10 each.

9 CAPITAL COMMITMENTS

As at 31 August 1999 there were no capital commitments either contracted for or authorised.