

COMPANY NUMBER: 03143086

PRIORS MARSTON AND PRIORS HARDWICK SCHOOL LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 1999

CONTENTS

	Page
Auditors report to the trustees pursuant to paragraph 247B of the Companies Act 1985	1
Abbreviated balance sheet	2
Notes to the accounts	3



PRIORS MARSTON AND PRIORS HARDWICK SCHOOL LIMITED

AUDITORS REPORT TO THE TRUSTEES PURSUANT

TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the statutory financial statements of Priors Marston and Priors Hardwick School Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st August 1999.

Respective responsibilities of directors and auditors

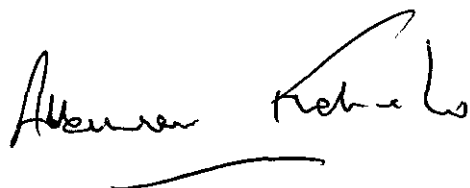
The trustees, who are also the directors of Priors Marston and Priors Hardwick School Limited for the purposes of company law, are responsible for preparing the abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the charitable company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the statutory financial statements, that the charitable company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. 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 statutory financial statements.

Opinion

In our opinion the charitable company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with Schedule 8A to that Act in respect of the year ended 31st August 1999 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

A handwritten signature in dark ink, appearing to read 'Atkinson Finch & Co.', with a long horizontal flourish underneath.

Atkinson Finch & Co.
Chartered Accountants and Registered Auditors
Central Chambers
45-47 Albert Street
Rugby
Warwickshire
CV21 2SG

Date: 25th November 1999

PRIORS MARSTON AND PRIORS HARDWICK SCHOOL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 1999

		1999	1998
	Notes	£	£
Fixed assets			
Tangible assets	2	54,268	53,980
Investments		122,811	77,329
		<hr/>	<hr/>
		177,079	131,309
Current assets			
Debtors	1,489	3,958	
Cash at bank and in hand	68,678	80,637	
		<hr/>	<hr/>
	70,167	84,595	
Creditors: amounts falling due within one year	(2,428)	(34,433)	
		<hr/>	<hr/>
Net current assets		67,739	50,162
		<hr/>	<hr/>
Total assets less current liabilities		244,818	181,471
		<hr/>	<hr/>
Funds			
Unrestricted funds		103,513	81,866
Restricted funds		141,305	99,605
		<hr/>	<hr/>
Total funds		244,818	181,471
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.



M. D. Carter
For and behalf of the Trustees

Date: 25th November 1999.

PRIORS MARSTON AND PRIORS HARDWICK SCHOOL LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1999

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and follow recommendations in Statement of Recommended Practice: Accounting by Charities.

Fixed assets

Fixed assets are recorded at cost, or in cases where fixed assets have been donated to Priors Marston and Priors Hardwick School Limited, at valuation at the time of acquisition.

Depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, by equal annual instalments over their expected useful lives.

Furniture, fittings and equipment	25% per annum
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Investment income

Investment income is recognised in the accounts when it is received.

Turnover

Turnover represents the total income of the school from all sources apart from investment income. The charitable company is not registered for valued added tax.

Investments

Listed investments are stated at market value.

Realised gains and losses are included in the Statement of Financial Activities and in the Income and Expenditure Account, whereas unrealised gains and losses are only included in the Statement of Financial Activities.

PRIORS MARSTON AND PRIORS HARDWICK SCHOOL LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31ST AUGUST 1999

2 Tangible fixed assets

	Total
Cost or valuation	£
At 1st September 1998	55,084
Additions	1,123
	<hr/>
At 31st August 1999	56,207
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Depreciation	
At 1st September 1998	1,104
Charge for the year	835
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At 31st August 1999	1,939
	<hr/>
Net book value	
At 31st August 1999	54,268
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<i>At 31st August 1998</i>	<i>53,980</i>
	<hr/>

3 Company guarantee

The company is limited by guarantee, all members guarantee an amount not to exceed £1, payable in the event of the company being wound-up with a deficiency of net assets. At 31st August 1999 there were five members (1998 - five members).