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3769339

ROSSHOLME LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2002



ROSSHOLME LIMITED

COMPANY INFORMATION

AS AT 31ST MAY 2002

DIRECTOR: -----	M Garlick Esquire
COMPANY SECRETARY: -----	Mrs J Garlick
COMPANY NUMBER: -----	3769339 (England and Wales)
REGISTERED OFFICE: -----	57 Middlehurst Road Grappenhall Warrington Cheshire WA4 2LG
BANKERS: -----	Yorkshire Bank plc 20 Buttermarket Street Warrington WA1 2LE
ACCOUNTANTS: -----	Emess and Company 136a, Bury New Road Whitefield Manchester M45 6AD

ROSSHOLME LIMITED

AS AT 31ST MAY 2002

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ROSSHOLME LIMITED

DIRECTORS REPORT

The Directors present their Annual Report together with the audited accounts for the year ended 31st May 2002.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The principal activity of the Company was H.M. Prison Education and Training Services.

DIRECTORS AND THEIR INTEREST

The director who have served during the year and their interests in the share capital of the company were as follows:

	<u>Ordinary Shares</u> <u>Of £1 each</u>	
	<u>2002</u>	<u>2001</u>
M. Garlick Esquire	1	1
Mrs. J. Garlick	1	1

DIRECTORS RESPONSIBILITIES

Company Law requires the directors 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 profit or loss of the company for the year. In preparing these the directors are require to:

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

The directors 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.

ACCOUNTANTS

In accordance with Section 385 of the Companies Act 1985 a resolution for the appointment of Emess & Co. as Accountants to the Company was submitted at the Annual General Meeting.

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions of Part VII of the **Companies Act 1985** relating to small companies.

This report has been approved by the board on 28th March 2003..and signed on its behalf.

J Garlick

Mrs. J. Garlick
Company Secretary

ROSSHOLME LIMITED

Full Financial Statements for Shareholders for the Year Ended 31st May 2002 were approved by the Directors on 28th March 2003. The Directors have prepared the attached Financial Statements for the year ended 31st May 2002 in compliance with Schedule 8 of the Companies Act 1985, for filing with the Registrar of Companies.

ACCOUNTANTS REPORT TO THE REGISTRAR OF COMPANIES

UNDER SCHEDULE 8, COMPANIES ACT 1985

In our opinion the Directors of the Company are entitled to deliver Abbreviated Accounts in respect of the year ended 31st May 2002 as claimed in the Directors' statement, and the Abbreviated Financial Statements have been properly prepared in agreement with the Accounting Records kept by the Company under Section 221, and the Company satisfied the requirements of subsection (4) of Section 249A(1) (a) to (f) at any time within the financial year.

Brian Kay
.....
EMESS AND COMPANY
Accountants
136a, Bury New Road
Whitefield,
MANCHESTER M45 6AD

Date 28th March 2003

ROSSHOLME LIMITED

BALANCE SHEET AS AT 31ST MAY 2002

	NOTES	2002 £	2001 £
FIXED ASSETS			
Tangible Assets	5	1,935	2,580
CURRENT ASSETS			
Cash in Hand & at Bank		194	4,563
		-----	-----
		2,129	7,143
CREDITORS: amounts falling due within one year	6	3,731	(1,595)
		-----	-----
TOTAL NET ASSETS		(1,602)	5,548
		=====	=====
CAPITAL AND RESERVES			
Called Up Share Capital		2	2
Profit & Loss Account		(1,604)	5,546
		-----	-----
		£ (1,602)	£ 5,548
		=====	=====

For the year ended 31st May 2002 the company was entitled to exemption under Section 249A (1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249B (2).

The directors acknowledge their responsibilities for -

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) 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 loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- (d) advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and
- (e) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

APPROVED BY THE BOARD

DIRECTOR m. J. Garlick

Dated 28th March 2003

ROSSHOLME LIMITED

 PROFIT AND LOSS ACCOUNT FOR THE
 YEAR ENDED 31ST MAY 2002

	NOTES	2002 £	2001 £
TURNOVER			
Fees Received	3	27,000	27,000
Administrative Expenses		(8,759)	(25,358)
Bank Charges		(47)	(53)
		-----	-----
OPERATING PROFIT		18,194	1,589
Corporation Tax		(2,344)	(9)
		-----	-----
PROFIT (LOSS) AFTER TAXATION		15,850	1,580
Dividends		23,000	---
		-----	-----
		(7,150)	1,580
RETAINED PROFIT @ 31.05.2001		£ 5,546	£ 3,966
		=====	=====
RETAINED PROFIT @ 31.05.2002		(1,604)	5,546

The notes on pages 5 to 8 forms part of these Financial Statements.

NOTES ON THE ACCOUNTS FOR THE
YEAR ENDED 31ST MAY 2002

(a) Accounting convention

(b) Depreciation

Intangible assets

© Funds Flow Statement

2. CALLED UP SHARE CAPITAL

2001

£

£

Authorised:

Ordinary Shares of £1 each

100

100

==

 $\frac{1}{\sqrt{2}}$

Allotted, Issued and Fully Paid:

Ordinary Shares of £1 each

2

2

==

—

3. Turnover

Turnover, which all related to the United Kingdom, comprises amounts receivable in the ordinary course of business for services supplied excluding Value Added Tax.

4. Operating Profit

The operating profit is stated after charging:

2001

£

£

Accountancy Charges

740

740

Depreciation

645

862

The average weekly number of employees during the year was as follows:

Administration

1

Secretarial

1

—

2

33

ROSSHOLME LIMITED

NOTES ON THE ACCOUNTS FOR THE
YEAR ENDED 31ST MAY 2002

5. TANGIBLE FIXED ASSETS

	Plant\ Equipment -----
Cost at 01/06/2001	£ 2,580
 DEPRECIATION	
Charge for Year	645 =====
 NET BOOK VALUES	
At end of Year	1,935 =====

6. CREDITORS	2002	2001
Directors Loan Account	637	846
Accruals	740	740
Corporation Tax	2,354	9
	-----	-----
	£ 3,731	£ 1,595
	=====	=====

ROSSHOLME LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2002**

	2002		2001
	£	£	£
Fees Received	27,000		27,000
 <u>LESS: EXPENSESES</u>			
Hotel Accommodation etc.	2,046		4,640
Motor and Traveling Expenses	3,255		3,487
Telephone and Mobile Phone Charges	737		829
Printing, Stationery and Postage	96		174
Subscriptions	93		90
Insurance	262		270
Audit and Accountancy Charges	740		740
Bank Charges	47		53
Bad Debt	---		13,000
Publicity and Sponsorship Expenses	184		556
Repairs and Renewals	15		65
Sundry Expenses	166		125
Depreciation	645		862
Use of Home	520	8,806	520
	-----	-----	-----
Net Profit for Year		18,194	1,589
Corporation Tax @ 20%		2,344	9
		-----	-----
		£ 15,850	£ 1,580
		=====	=====

HM Inspector of Taxes
Liverpool Riverside

ROSSHOLME LIMITED

CORPORATION TAX COMPUTATION

	£
Profit per Accounts - 31.05.2002	18,194
Add: Depreciation	645
---	-----
	18,835
Less: Capital Allowances	771
----	-----
CORPORATION TAX ASSESSMENT @ 20%	£ 18,064
-----	=====

CAPITAL ALLOWANCES COMPUTATIONS

	Pool	Total
	----	-----
Computer etc. @ Valuation	3,081	
W.D.A.	771	£ 771
	-----	=====
W.D.V. Carried Forward	£ 2,310	
	=====	