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HOLT SCHOOL ENTERPRISES LIMITED
UNAUDITED ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2007

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HOLT SCHOOL ENTERPRISES LIMITED

UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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Company no 2675309

Incorporated in England

HOLT SCHOOL ENTERPRISES LIMITED

COMPANY INFORMATION

Directors

A C Feeney
D R Fisher
M A Ford
L E Griffith
J Higgins
D M Kilding
Y M MacLachlan
F T Murphy
S Richards
S D Thomas
SE Wildey

Company Secretary

C M Platten

Registered Office

The Holt School
Holt Lane
Wokingham
Berkshire
RG41 1EE

Registered number

2675309
Incorporated in England

HOLT SCHOOL ENTERPRISES LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in presenting their annual report and accounts for the year ending 31 March 2007

Activities

The principal activity of the company during the year was the sale of goods and services associated with an educational establishment and to donate the profit therefrom, by way of deed of covenant, to The Holt School Trust

Directors	A C Feeney	Y M MacLachlan
	D R Fisher	F T Murphy
	M A Ford	S Richards
	L E Griffith	S D Thomas
	J Higgins	S E Wildey
	D M Kilding	

Directors' responsibilities for the financial statements

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 that period. In preparing these financial statements, the directors have

- selected suitable accounting policies and applied them consistently,
- made judgements and estimates that are reasonable and prudent,
- followed applicable accounting standards, and
- prepared the financial statements on the *going concern* basis

Exemption

In preparing this report, the Board has taken advantage of special provisions of Part VII of the Companies Act 1985 applicable to small companies

The report of the directors was approved by the Board, and signed on its behalf by



C M Platten
Secretary

Date approved

10 July 2007

HOLT SCHOOL ENTERPRISES LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2007

	Note	2007 £	2006 £
Turnover	3	14,759	31,404
Cost of sales		<u>8,675</u>	<u>19,940</u>
Gross profit		6,084	11,464
Bank interest received		108	158
Administrative expenses		<u>1,920</u>	<u>3,421</u>
Operating profit	4	4,272	8,201
Tax on profit on ordinary activities		<u>0</u>	<u>0</u>
Profit on ordinary activities after taxation		4,272	8,201
Less Payment under Deed of Covenant		<u>4,257</u>	<u>8,159</u>
Surplus for the year, carried forward		15	42
Deficit brought forward		(36)	(78)
Deficit carried forward		<u>(21)</u>	<u>(36)</u>

There were no recognised gains or losses other than those reported above

HOLT SCHOOL ENTERPRISES LIMITED

BALANCE SHEET - UNAUDITED AT 31 MARCH 2007

	Note	2007 £	2006 £
Fixed Assets			
Tangible Assets	5	106	141
Current Assets			
Stocks		3,031	4,243
Debtors	6	(0)	(0)
Cash and bank balances		(2,566)	(3,717)
		<u>464</u>	<u>527</u>
Creditors:			
Amounts falling due within one year	7	591	704
Net current liabilities		<u>(127)</u>	<u>(177)</u>
Total assets less current liabilities		<u>(21)</u>	<u>(36)</u>
Net assets		<u><u>(21)</u></u>	<u><u>(36)</u></u>
 Profit and loss account	 8	 (21)	 (36)
Shareholders' funds		<u><u>(21)</u></u>	<u><u>(36)</u></u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to Small Companies

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit/(loss) for the period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company

Director



Approved on

10 July

2007

HOLT SCHOOL ENTERPRISES LIMITED

NOTES TO THE UNAUDITED ACCOUNTS

31 MARCH 2007

1. ACCOUNTING POLICIES

a. Basis of accounting

The accounts are prepared under the historical cost convention, in accordance with applicable accounting standards. The directors have taken advantage of certain exemptions available to small companies under the Companies Act 1985, on the grounds that the company qualifies as a small company.

b. Depreciation

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Equipment, fixtures and fittings	25% on cost
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c. Stock

Stock is valued at the lower of cost or net realisable value.

d. Taxation and deferred taxation

Provision is made at the current rates for taxation in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

2. STATUS

Holt School Enterprises Limited is a company limited by guarantee and not having a share capital. The liability of each member to contribute to the assets of the company is limited to £1.

3. TURNOVER

Turnover is the amount derived from the cash sales, after deducting discounts, and is disclosed net of value added tax. There were no overseas sales.

4. OPERATING PROFIT

	2007	2006
	£	£
This is stated after charging		
Depreciation	<u>35</u>	<u>47</u>

HOLT SCHOOL ENTERPRISES LIMITED

NOTES TO THE UNAUDITED ACCOUNTS 31 MARCH 2007

5. TANGIBLE FIXED ASSETS

	Equipment Fixtures & Fittings
Cost	£
at 1 April 2006	4,975
Additions	
at 31 March 2007	<u>4,975</u>
Depreciation	
at 1 April 2006	4,834
Charged in year	35
at 31 March 2007	<u>4,869</u>
Net book values	
at 31 March 2007	<u>106</u>
at 31 March 2006	<u>141</u>

6. DEBTORS

	2007	2006
	£	£
All due within one year		
Other debtors and prepaid	<u>(0)</u>	<u>(0)</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Trade creditors and accruals	500	500
Other creditors	91	204
	<u>591</u>	<u>704</u>

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Profit for the year after taxation	4,272	8,201
Less Payment under Deed of Covenant	<u>(4,257)</u>	<u>(8,159)</u>
	15	42
Shareholders' deficit at 1 April 2006	(36)	(78)
Shareholders' deficit at 31 March 2007	<u>(21)</u>	<u>(36)</u>

9. SHARE CAPITAL

The company is limited by guarantee and no shares have been issued