

HOLT SCHOOL ENTERPRISES LIMITED
UNAUDITED ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2000



HOLT SCHOOL ENTERPRISES LIMITED

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Company no 2675309

Incorporated in England

HOLT SCHOOL ENTERPRISES LIMITED

COMPANY INFORMATION

Directors

P B Daniels
P M Adams
A M Bennett
M A Ford
J Higgins
M Moonesinghe
F T Murphy
L A K Roberts
S D Thomas
M Walne
R B Wilton

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 2000.

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

P B Daniels	F T Murphy
P M Adams	L A K Roberts
A M Bennett	S D Thomas
M A Ford	M Walne
J Higgins	R B Wilton
M Moonsinghe	

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 V11 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 17 October 2000

HOLT SCHOOL ENTERPRISES LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000

	Note	2000 £	1999 £
Turnover	3	68,353	57,820
Cost of sales		<u>59,666</u>	<u>52,846</u>
Gross profit		8,688	4,975
Bank interest received		605	662
Administrative expenses		<u>1,675</u>	<u>1,834</u>
Operating profit	4	7,617	3,803
Interest payable		<u>1,026</u>	<u>1,266</u>
Profit on ordinary activities before taxation		6,591	2,537
Tax on profit on ordinary activities		<u>0</u>	<u>—</u>
Profit on ordinary activities after taxation		6,591	2,537
Less: Payment under Deed of Covenant		<u>6,475</u>	<u>2,384</u>
Surplus for the year, carried forward		116	153
Deficit brought forward		(464)	(617)
Deficit carried forward		<u>(348)</u>	<u>(464)</u>

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

HOLT SCHOOL ENTERPRISES LIMITED

BALANCE SHEET - UNAUDITED

at 31 March 2000

	Note	2000 £	1999 £
Fixed Assets			
Tangible Assets	5	642	857
Current Assets			
Stocks		6,467	5,580
Debtors	6	250	250
Cash and bank balances		6,012	7,617
		<u>12,729</u>	<u>13,447</u>
Creditors:			
Amounts falling due within one year	7	13,719	14,768
Net current liabilities		<u>(990)</u>	<u>(1,321)</u>
Total assets less current liabilities		<u>(348)</u>	<u>(464)</u>
Net assets		<u><u>(348)</u></u>	<u><u>(464)</u></u>
Profit and loss account	9	(348)	(464)
Shareholders' funds		<u><u>(348)</u></u>	<u><u>(464)</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 *P. B. Daniels*

Approved on 17.10.2000

HOLT SCHOOL ENTERPRISES LIMITED

NOTES TO THE UNAUDITED ACCOUNTS

31 MARCH 2000

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

	2000	1999
	£	£
This is stated after charging:		
Depreciation	<u>214</u>	<u>286</u>

HOLT SCHOOL ENTERPRISES LIMITED

NOTES TO THE UNAUDITED ACCOUNTS 31 MARCH 2000

5. TANGIBLE FIXED ASSETS

	Equipment Fixtures & Fittings
Cost	£
at 1 April 1999	4,898
Additions	0
at 31 March 2000	<u>4,898</u>
Depreciation	
at 1 April 1999	4,041
Charged in year	214
at 31 March 2000	<u>4,256</u>
Net book values	
at 31 March 2000	<u>642</u>
at 31 March 1999	<u>857</u>

6. DEBTORS

	2000	1999
All due within one year	£	£
Other debtors and prepaid	<u>250</u>	<u>250</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Trade creditors and accruals	540	540
Other creditors	495	544
Loan (<i>unsecured</i>)	<u>12,684</u>	<u>13,684</u>
	<u>13,719</u>	<u>14,768</u>

8. SHARE CAPITAL

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

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2000	1999
	£	£
Profit for the year after taxation	6,591	2,537
Less : Payment under Deed of Covenant.	<u>(6,475)</u>	<u>(2,384)</u>
	116	153
Shareholders' deficit at 1 April 1999	(464)	(617)
Shareholders' deficit at 31 March 2000	<u>(348)</u>	<u>(464)</u>

HOLT SCHOOL ENTERPRISES LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000

	2000			1999		
	Sales	Gross Profit		Sales	Gross Profit	
	£	£	%	£	£	%
Uniform	26,910	6,328	23.52%	27,266	4,818	13.52%
Stationery and books	3,947	929	23.53%	5,050	(122)	-2.42%
Tuck	24,631	6,702	27.21%	22,122	4,197	18.97%
Tennis Court Hire	294	294		435	435	
School photograph commission	8,444	1,760		0	1,075	
Rose bushes	0	0		32	32	
Vending machine commission	996	996		1,492	1,492	
Holt pictures	26	(37)		129	32	
Cadbury's sweet machine	3,106	354	11.40%	3,221	914	28.38%
	<u>68,353</u>	<u>17,326</u>	25.35%	<u>59,747</u>	<u>12,873</u>	21.55%
Staff Costs	7,642			7,095		
Insurance	996	8,638		803	7,898	
		8,688			4,975	
Bank interest received		605			662	
		<u>9,293</u>			<u>5,637</u>	
Deduct Overheads						
Telephone - <i>income</i>	581			(1,013)		
Telephone - <i>cost</i>	(482)			815		
Stationery and photocopying	58			90		
Repairs and renewals				245		
Miscellaneous	0			518		
Legal and professional fees	15			15		
Audit and Accountancy	1,290			868		
Courses and School Services	0			10		
Depreciation	214	1,675		286	1,834	
		<u>7,617</u>			<u>3,803</u>	
Deduct:						
Loan interest payable - <i>gross</i>	1,026			1,266		
Deed of Covenant payable - <i>gross</i>	6,475			2,384		
		<u>7,501</u>			<u>3,650</u>	
Net surplus for the year, carried forward		116			153	
Deficit brought forward		(464)			(617)	
Reserves/(Deficit) carried forward		<u>(348)</u>			<u>(464)</u>	