

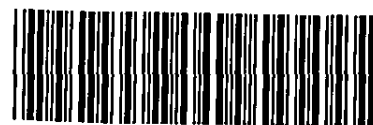
**FARRINGTONS SCHOOL ENTERPRISES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR TO 31 AUGUST 2009**

**Company Registered No. 2723164**

WEDNESDAY



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COMPANIES HOUSE

# **FARRINGTONS SCHOOL ENTERPRISES LIMITED**

## **YEAR ENDED 31 AUGUST 2009**

### **REPORT OF THE DIRECTORS**

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The Directors present their report together with the audited financial statements for the year to 31 August 2009

The company is wholly owned by Farringtons School, a registered charity, and is principally engaged in activities relating to and in support of Farringtons School

#### **Results for the Year**

The results are set out on page 3 of the financial statements attached to this report. All profits are donated to Farringtons School in accordance with the Gift Aid regulations. The directors do not recommend payment of a dividend.

#### **Directors**

The directors who have held office during the year together with their non-beneficial interests in the share capital of the company were as follows

	<b>Ordinary Shares of £1 each</b>
Mr W Allen	1
Miss M J Faulkner	1

These shareholdings were as nominees of Farringtons School

#### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

So far as each of the directors is aware at the time the report is approved

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **Auditors**

The auditors, Haysmacintyre, have expressed their willingness to continue in office and a resolution to reappoint them will be submitted to the next Annual General Meeting.

On behalf of the Board



Director

Date 25 March 2010

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FARRINGTONS SCHOOL ENTERPRISES LIMITED

We have audited the financial statements of Farringtons School Enterprises Limited for the year ended 31 August 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

### Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 August 2009 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



David Sewell (Senior statutory auditor)  
for and on behalf of haysmacintyre, Statutory Auditor

6<sup>th</sup> April 2010

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

**FARRINGTONS SCHOOL ENTERPRISES LIMITED**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

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	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Turnover - continuing operations	38,137	47,280
Operating costs	15,652	21,207
Operating profit	22,485	26,073
Interest receivable	15	205
Profit for the year on continuing operations	22,500	26,278
Gift Aided donation	22,500	26,278
<b>Result for year</b>	-	-

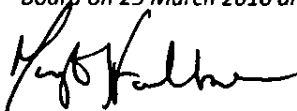
There are no gains or losses other than those dealt with in the Profit & Loss Account

**FARRINGTONS SCHOOL ENTERPRISES LIMITED**

**BALANCE SHEET AT 31 AUGUST 2009**

	Note	2009 £	2008 £
<b>Current Assets</b>			
Debtors		10,085	10,266
Cash		13,782	22,554
		<u>23,867</u>	<u>32,820</u>
<b>Current Liabilities</b>			
Creditors - amounts falling due within 1 year			
- School	22,585		31,728
- Other	<u>1,280</u>	<u>23,865</u>	<u>1,090</u> 32,818
<b>Net Current Assets</b>		<u>2</u>	<u>2</u>
<b>Total Net Assets</b>		<u>2</u>	<u>2</u>
<b>Capital &amp; Reserves</b>			
Called up share capital	1	2	2
Profit & Loss Account		<u>-</u>	<u>-</u>
		<u>2</u>	<u>2</u>

*The financial statements were approved and authorised for issue by the Board on 25 March 2010 and signed on their behalf by -*



M J Faulkner  
Director

**FARRINGTONS SCHOOL ENTERPRISES LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2009**

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**1 Accounting Policies**

The financial statements have been prepared in accordance with applicable accounting standards issued by UK accountancy bodies. The particular accounting policies adopted are that the financial statements have been prepared under the historical cost convention and the Directors have taken advantage of Financial Reporting Statement No. 1 not to prepare a cash flow statement.

Turnover consists of income from continuing activities relating to and in support of Farringtons School and is all derived from the company's continuing operations.

**2 Called up Share Capital**

Authorised - 100 Ordinary shares of £1 each  
Allotted, issued and fully paid

**2009 and 2008**

£100  
£2

**3 Ownership**

The whole of the issued share capital is held by Farringtons School, a registered charity.  
By a deed of covenant dated 8th July 1992 the taxable profits are payable to the school.

**4 Result of Ordinary Activities**

In accordance with the deed of covenant a donation of £22,500 (2008 - £26,278) will be paid to Farringtons School.

**5 Taxation**

There is no liability to U.K. corporation tax arising in the period.