

FARRINGTONS SCHOOL ENTERPRISES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR TO 31ST AUGUST 2007

Company Registered No 2723164

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FARRINGTONS SCHOOL ENTERPRISES LTD.

REPORT OF THE DIRECTORS

The Directors present their report together with the audited financial statements for the year to 31st August 2007

Principal Activities

The company was principally engaged in activities relating to and in support of Farringtons School

Share Capital

The company is wholly owned by Farringtons School, a registered charity

Results for the Year

The results are set out on page 4 of the financial statements attached to this report

A donation by covenant is made to Farringtons School

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

	Ordinary Shares of £1 each
Mr W Allen	1
Miss M J Faulkner	1

These shareholdings were as nominees of Farringtons School

Statement of Directors' Responsibilities

We confirm that as directors we have met our duty in accordance with the Companies Act 1985 to

- ensure that the company has kept proper accounting records,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate that the company will continue in business
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2006 and of the profit or loss for that year in accordance with Generally Accepted Accounting Practice in the UK, and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements

On behalf of the Board

Signature

Name

Director

Date



Miss M Faulkner

13 March 2008

FARRINGTONS SCHOOL ENTERPRISES LTD.

BALANCE SHEET AT 31ST AUGUST 2007

	Note	2007 £	2006 £
Current Assets			
Debtors		10,665	9,150
Cash		10,059	10,589
		<u>20,724</u>	<u>19,739</u>
Current Liabilities			
Creditors - amounts falling due within 1 year			
- School	19,782		19,003
- Other	<u>940</u>	<u>20,722</u>	<u>734</u>
			<u>19,737</u>
Net Current Assets		<u>2</u>	<u>2</u>
Total Net Assets		<u>2</u>	<u>2</u>
Capital & Reserves			
Called up share capital	1	2	2
Profit & Loss Account		<u>-</u>	<u>-</u>
		<u>2</u>	<u>2</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S249A(1) of the Companies Act 1985 for the year ended 31st August 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2007 in accordance with S249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for -

(a) ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of S226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

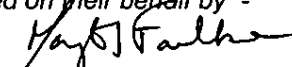
The financial statements were approved and authorised for issue by the Board on 13th March 2008 and signed on their behalf by -

Signature

Name

Director

Date


Miss M Faulkner

13 March 2008

The notes on page 5 form part of these accounts

FARRINGTONS SCHOOL ENTERPRISES LTD.

PROFIT & LOSS ACCOUNT

FOR THE YEAR TO 31ST AUGUST 2007

	2007	2006
	£	£
Turnover - continuing operations	42,641	40,402
Operating costs	<u>23,193</u>	<u>21,471</u>
Operating profit	19,448	18,931
Interest receivable	<u>172</u>	<u>52</u>
Profit for the year on continuing operations	19,620	18,983
Gift Aid/Covenanted donation for the year	<u>19,620</u>	<u>18,983</u>
Result for year	<u>-</u>	<u>-</u>

Statement of Total Recognised Gains & Losses

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

FARRINGTONS SCHOOL ENTERPRISES LTD.

Statement of 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.

Notes to the Financial Statements - Year to 31st August 2007.

- | | | |
|---|-------------|-------------|
| 1 Called up Share Capital | 2007 | 2006 |
| Authorised - 100 Ordinary shares of £1 each | £100 | £100 |
| Allotted, issued and fully paid | £2 | £2 |
- 2 Ownership**
The whole of the issued share capital is held by Farringtons School, a registered charity.
By deed of covenant dated 8th July 1992 the taxable profits are payable to the school.
- 3 Result of Ordinary Activities**
In accordance with the deed of covenant a donation of £19,620 (2006 £18,983) gross will be paid to Farringtons School.
- 4 Employees**
Payroll costs for the part-time services of staff jointly employed by the company and Farringtons School were £10,253.
- 5 Taxation**
There is no liability to U.K. corporation tax arising in the period.