

**HARLOW EDUCATIONAL CONSORTIUM  
(A COMPANY LIMITED BY GUARANTEE)**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2010**

THURSDAY



\*APP16MHY\*

A42

12/08/2010

348

COMPANIES HOUSE

**HARLOW EDUCATIONAL CONSORTIUM**  
(A company limited by guarantee)

**INDEPENDENT AUDITORS' REPORT TO HARLOW EDUCATIONAL CONSORTIUM  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Harlow Educational Consortium for the year ended 31 March 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Paul Dearsley (senior statutory auditor)

for and on behalf of  
**PRICE BAILEY LLP**

Chartered Accountants  
Statutory Auditors

Causeway House  
1 Dane Street  
Bishop's Stortford  
Hertfordshire  
CM23 3BT

Date 6 August 2010

**HARLOW EDUCATIONAL CONSORTIUM**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER. 5449685**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		41,385		28,438
<b>CURRENT ASSETS</b>					
Debtors		143,438		267,045	
Cash at bank and in hand		553,336		84,217	
		<u>696,774</u>		<u>351,262</u>	
<b>CREDITORS</b> , amounts falling due within one year		<u>(603,723)</u>		<u>(261,960)</u>	
<b>NET CURRENT ASSETS</b>			93,051		89,302
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>134,436</u>		<u>117,740</u>
<b>CAPITAL AND RESERVES</b>					
Income and expenditure account			<u>134,436</u>		<u>117,740</u>
			<u>134,436</u>		<u>117,740</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on

June 23 2010



**Mr F G Penketh**  
 Director

The notes on pages 3 to 4 form part of these financial statements

**HARLOW EDUCATIONAL CONSORTIUM**  
(A company limited by guarantee)

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The directors are aware that the current Local Delivery Group funding is due to end in 2011 and that the company has the ability to continue fulfilling its objectives until that time. There is some uncertainty over the future of the company beyond this point and whether additional income is sufficient to sustain the company as a going concern.

**1.2 Income**

Income comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when the company is eligible under contract to recognise the risks and rewards of funding received.

Surplus project fee income where there is no obligation on the organisation to return funds once the project objectives have been met, is taken as a surplus due to the company. Income in this capacity is only recognised when the project has been completed and the directors are sure that no obligation to return the funds exists.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	33%	reducing balance
Fixtures & fittings	-	33%	reducing balance

**1.4 Operating leases**

Rentals under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

**HARLOW EDUCATIONAL CONSORTIUM**  
**(A company limited by guarantee)**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 April 2009	105,809
Additions	33,640
	<hr/>
At 31 March 2010	139,449
	<hr/>
<b>Depreciation</b>	
At 1 April 2009	77,371
Charge for the year	20,693
	<hr/>
At 31 March 2010	98,064
	<hr/>
<b>Net book value</b>	
At 31 March 2010	41,385
	<hr/>
At 31 March 2009	28,438
	<hr/>

**3. COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital  
Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation