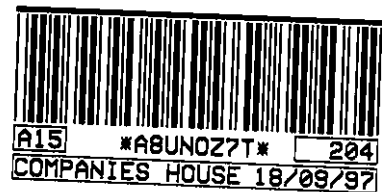


**Learning Through Landscapes Limited**

**Report and Financial Statements**

**31 March 1997**



Deloitte & Touche  
Chartered Accountants  
Mountbatten House  
1 Grosvenor Square  
Southampton  
SO15 2BE

**REPORT AND FINANCIAL STATEMENTS 1997**

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**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

Merrick Denton-Thompson  
Bill Lucas

**SECRETARY**

Bill Lucas

**REGISTERED OFFICE**

Third Floor  
Southside Office  
The Law Courts  
Winchester  
Hampshire  
SO23 9DL

**BANKERS**

Bank of Scotland  
144-148 High Street  
Southampton  
SO14 2JF

**SOLICITORS**

Bates, Wells and Braithwaite

**AUDITORS**

Deloitte & Touche  
Chartered Accountants  
Mountbatten House  
1 Grosvenor Square  
Southampton  
SO15 2BE

## **DIRECTORS' REPORT**

The directors present their annual report and the audited financial statements for the year ended 31 March 1997.

### **ACTIVITIES**

The principal activity of the company is to promote improvement to the environmental quality and educational use of school grounds. In this it works closely with its parent company, The Learning Through Landscapes Trust, carrying out research, developing publications and providing consultancy advice and any other relevant services. Any surplus is paid under Deed of Covenant to The Learning Through Landscapes Trust.

### **REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS**

The results of the company are set out on page 5. The directors expect income to continue to grow.

### **DIRECTORS AND OFFICERS**

The present membership of the Board is set out on page 1. Both directors served throughout the year and neither has any interest in the shares of the company.

### **AUDITORS**

A resolution for the reappointment of Deloitte & Touche will be proposed at the forthcoming Annual General Meeting.

Approved by the Executive  
and signed on behalf of the Board of Directors by



Bill Lucas  
Secretary

Date: 26 August 1997

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act. 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.



## Chartered Accountants

Deloitte & Touche  
Mountbatten House  
1 Grosvenor Square  
Southampton SO15 2BE

Telephone: National 01703 334124  
International + 44 1703 334124  
Fax (Gp. 3): 01703 330948

## AUDITORS' REPORT TO THE MEMBERS OF

### Learning Through Landscapes Limited

We have audited the financial statements on pages 5 to 10 which have been prepared under the accounting policies set out on page 7.

#### Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1997 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche  
Chartered Accountants and  
Registered Auditors  
Date: 27 August 1997

**INCOME AND EXPENDITURE ACCOUNT**  
**Year ended 31 March 1997**

	Note	£	1997 £	£	1996 £
<b>INCOME: continuing operations</b>	1		358,236		266,044
Staff costs	5	71,086		66,332	
Depreciation		662		882	
Other operating charges		251,462		198,990	
			<u>323,210</u>		<u>266,204</u>
<b>OPERATING SURPLUS/(DEFICIT):</b>					
continuing operations	3		35,026		(160)
Interest receivable	4		529		488
			<u>35,555</u>		<u>328</u>
<b>SURPLUS FOR THE FINANCIAL YEAR BEFORE PAYMENT UNDER DEED OF COVENANT</b>					
Payment under deed of covenant			(35,555)		(328)
			<u>-</u>		<u>-</u>
<b>SURPLUS FOR THE FINANCIAL YEAR</b>					
Accumulated reserves brought forward			-		-
			<u>-</u>		<u>-</u>
Accumulated reserves carried forward			-		-
			<u>-</u>		<u>-</u>

There are no recognised gains and losses for the current and prior years other than as stated above. Consequently no statement of total recognised gains and losses or reconciliation of movements in shareholders' funds is presented.

**BALANCE SHEET**  
**31 March 1997**

	Note	1997 £	1996 £
<b>FIXED ASSETS</b>			
Tangible assets	7	1,986	2,648
<b>CURRENT ASSETS</b>			
Stock	8	6,596	9,073
Debtors	9	76,622	105,735
Cash at bank and in hand		10,561	20,883
		93,779	135,691
<b>CREDITORS: amounts falling due within one year</b>	10	(95,763)	(138,337)
<b>NET CURRENT LIABILITIES</b>		(1,984)	(2,646)
<b>NET ASSETS</b>		2	2
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	2	2
Profit and loss account		-	-
<b>EQUITY SHAREHOLDERS' FUNDS</b>		2	2

These financial statements were approved by the Executive on 26 August 1997 and signed on behalf of the Board of Directors by

Bill Lucas  
Director



Merrick Denton-Thompson  
Director





**NOTES TO THE ACCOUNTS**  
**Year ended 31 March 1997**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention.

**Income**

Income represents all forms of income, including grant income and donations, interest receivable being disclosed separately. Credit for income, including donations, is taken when received, except for donations and project support received in advance, which are accounted for on an accruals basis.

Donations in kind are based on the directors' estimates of the equivalent value of services provided to the company and are included within income and the appropriate expenditure category (see note 2).

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation which is provided on a reducing balance basis to write off the cost of the assets over their effective useful lives. The rate of depreciation used is as follows:

Office equipment	25% per annum
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**Stock**

Stock is stated at the lower of cost and estimated net realisable value. Cost represents materials, printing costs and authors' fees.

**Grants**

Grants also include capital grants received which are treated as deferred income and released to the income and expenditure account over the estimated useful economic life of the asset to which the grant relates.

# NOTES TO THE ACCOUNTS

Year ended 31 March 1997

## 2. DONATIONS IN KIND

Donations in kind relate to office costs and audit services.

## 3. OPERATING SURPLUS/(DEFICIT)

The operating surplus/(deficit) is stated after charging:

	1997 £	1996 £
Depreciation of owned assets	662	882
Auditors' remuneration - audit services (in kind)	2,500	2,500

## 4. INTEREST RECEIVABLE

	1997 £	1996 £
Bank deposit interest	529	488

## 5. TAXATION

It is the policy of the company to pay all taxable profits to the parent company under Deed of Covenant. Accordingly, no tax charge arises.

## 6. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The directors did not draw any remuneration from the company (1996 - £nil).

	1997 No.	1996 No.
The equivalent average number of full-time persons (excluding directors) employed in the year was:	6	6

	1997 £	1996 £
Staff costs incurred during the year in respect of these employees were:		
Wages and salaries	64,919	60,351
Social security costs	6,167	5,981
	71,086	66,332

**NOTES TO THE ACCOUNTS**  
**Year ended 31 March 1997**

**7. TANGIBLE FIXED ASSETS**

	Office equipment £
<b>Cost</b>	
At 1 April 1996 and at 31 March 1997	10,079
<b>Depreciation</b>	
At 1 April 1996	7,431
Charge for the year	662
At 31 March 1997	8,093
<b>Net book value</b>	
At 31 March 1997	1,986
At 31 March 1996	2,648

**8. STOCK**

	1997 £	1996 £
Stock of videos and literature for resale	6,596	9,073

**9. DEBTORS**

	1997 £	1996 £
Trade debtors	55,475	3,814
Amounts owed by parent company	19,027	100,421
Prepayments and accrued income	2,120	1,500
	76,622	105,735

All amounts are due within one year.

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	1997 £	1996 £
Taxation and social security	4,325	15,795
Other creditors	45,938	31,148
Deferred income	45,500	91,394
	95,763	138,337

**NOTES TO THE ACCOUNTS**  
**Year ended 31 March 1997**

**11. CALLED UP SHARE CAPITAL**

	1997 £	1996 £
Authorised: 100 ordinary shares of £1 each	100	100
Allotted and fully paid: 2 ordinary shares of £1 each	2	2

**12. CAPITAL COMMITMENTS**

There were no capital commitments as at 31 March 1997 or as at 31 March 1996.

**13. CONTINGENT LIABILITIES**

There were no contingent liabilities as at 31 March 1997 or as at 31 March 1996.

**14. PARENT COMPANY**

The ultimate parent company is The Learning Through Landscapes Trust, a company limited by guarantee and registered in England and Wales. Copies of the ultimate parent company's financial statements can be obtained from Companies House, Crown Way, Maindy, Cardiff.

**15. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption contained in FRS 8 'Related party transactions' not to disclose details of transactions with the parent company, as such transactions are eliminated in the consolidated accounts of the group.