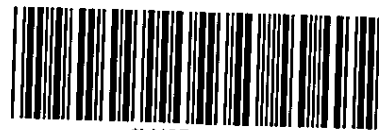


**JOANNA PINWOOD EDUCATION LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 4 DECEMBER 2007**

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# **JOANNA PINEWOOD EDUCATION LIMITED**

## **COMPANY INFORMATION**

<b>Director</b>	Krzysztof Jan Bahrynowski
<b>Secretary</b>	Beata Maria Suwan
<b>Company number</b>	3309378
<b>Registered office</b>	83 Thurleigh Road Wandsworth London SW12 8TY
<b>Accountants</b>	Kingston Smith LLP Middlesex House 800 Uxbridge Road Hayes Middlesex UB4 0RS

# **JOANNA PINWOOD EDUCATION LIMITED**

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# JOANNA PINWOOD EDUCATION LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 4 DECEMBER 2007

The director presents his report and financial statements for the year ended 4 December 2007

### Principal activities

The principal activities of the company throughout the year were those of adult education and education consultancy services

### Director

The following director has held office since 5 December 2006

Krzysztof Jan Bahrynowski

### Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Krzysztof Jan Bahrynowski

Director

3rd October 2008.

# JOANNA PINEWOOD EDUCATION LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF JOANNA PINEWOOD EDUCATION LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 4 December 2007, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 4 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Kingston Smith LLP*

Kingston Smith LLP

*30 Dec 2008*

Chartered Accountants

Middlesex House  
800 Uxbridge Road  
Hayes  
Middlesex  
UB4 0RS

# JOANNA PINWOOD EDUCATION LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 4 DECEMBER 2007

	Notes	2007 £	2006 £
Turnover		82,031	65,270
Administrative expenses		(115,629)	(70,854)
<b>Operating loss</b>	<b>2</b>	<b>(33,598)</b>	<b>(5,584)</b>
Other interest receivable and similar income	<b>3</b>	146	215
<b>Loss on ordinary activities before taxation</b>		<b>(33,452)</b>	<b>(5,369)</b>
Tax on loss on ordinary activities	<b>4</b>	-	-
<b>Loss for the year</b>	<b>10</b>	<b>(33,452)</b>	<b>(5,369)</b>

# JOANNA PINWOOD EDUCATION LIMITED

## BALANCE SHEET AS AT 4 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	6		10,667		-
<b>Current assets</b>					
Debtors	7	8,590		6,768	
Cash at bank and in hand		28,841		9,436	
		<u>37,431</u>		<u>16,204</u>	
<b>Creditors, amounts falling due within one year</b>	8	<u>(78,782)</u>		<u>(2,436)</u>	
<b>Net current (liabilities)/assets</b>			<u>(41,351)</u>		<u>13,768</u>
<b>Total assets less current liabilities</b>			<u>(30,684)</u>		<u>13,768</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account	10		<u>(30,686)</u>		<u>13,766</u>
<b>Shareholders' funds</b>			<u>(30,684)</u>		<u>13,768</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on

3/10/2008



Krzysztof Jan Bahajowski  
Director

# JOANNA PINWOOD EDUCATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 4 DECEMBER 2007

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). Accounting Policies remain unchanged from the previous year.

At the balance sheet date the company had net liabilities of £30,684. The director has agreed to subordinate his loan made to the company of £75,670 until funds are available to repay this. The director has also pledged to provide continued support to the company, as required, for the foreseeable future. Consequently, the director believes that it is appropriate that these financial statements should be prepared on a going concern basis.

#### 1.2 Turnover

Turnover represents the invoiced value of goods and services provided, and is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

#### 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3 years straight line
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#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2	Operating loss	2007 £	2006 £
	Operating loss is stated after charging		
	Depreciation of tangible assets	5,333	-

3	Investment income	2007 £	2006 £
	Bank interest	146	215

### 4 Taxation

The company has estimated losses of £41,488 available for carry forward against future trading profits.

No deferred tax asset has been recognised in respect of taxable losses as it is uncertain whether sufficient taxable profits will arise in the future to be set off against tax losses carried forward.



# JOANNA PINWOOD EDUCATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 DECEMBER 2007

5	Dividends	2007 £	2006 £
	Ordinary interim paid	11,000	-

6	Tangible fixed assets	Plant and machinery etc £
	<b>Cost</b>	
	At 5 December 2006	1,766
	Additions	16,000
	At 4 December 2007	17,766
	<b>Depreciation</b>	
	At 5 December 2006	1,766
	Charge for the year	5,333
	At 4 December 2007	7,099
	<b>Net book value</b>	
	At 4 December 2007	10,667
	At 4 December 2006	-

7	Debtors	2007 £	2006 £
	Other debtors	8,590	6,768

8	Creditors: amounts falling due within one year	2007 £	2006 £
	Trade creditors	1,472	1,379
	Other creditors	77,310	1,057
		78,782	2,436

# JOANNA PINWOOD EDUCATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 4 DECEMBER 2007

9	Share capital	2007 £	2006 £
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	2	2
		<hr/>	<hr/>

At the year end £2 share capital was unpaid

### 10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 5 December 2006	13,766
Loss for the year	(33,452)
Dividends paid	(11,000)
	<hr/>
Balance at 4 December 2007	(30,686)
	<hr/>

### 11 Control

There is no overall controlling party

### 12 Related party transactions

Included in other creditors is £75,760 owed by the company to K Bahrynowski, a director of the company. At 4th December 2006 the company was owed £6,766 by K Bahrynowski.