

**ST HUGH'S SCHOOL
(CARSWELL) TRUST LIMITED**

**Abbreviated Accounts
31 August 2000**

**Registered in England
No: 913833**

**Registered Charity
No: 309640**

**Mazars Neville Russell
Chartered Accountants
St Thomas House
6 Becket Street
Oxford
OX1 1PP**



**AUDITORS' REPORT TO THE GOVERNORS OF ST HUGH'S SCHOOL (CARSWELL)
TRUST LIMITED PURSUANT TO PARAGRAPH 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 August 2000 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF GOVERNORS AND AUDITORS

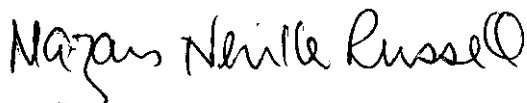
The governors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



MAZARS NEVILLE RUSSELL
CHARTERED ACCOUNTANTS
and Registered Auditors
St Thomas House
6 Becket Street
Oxford
OX1 1PP

10 March 2001

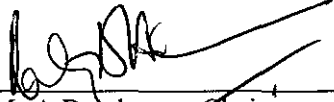
ST HUGH'S SCHOOL (CARSWELL) TRUST LIMITED**31 August 2000****ABBREVIATED BALANCE SHEET**

At 31 August 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	<u>2,501,143</u>	<u>2,209,424</u>
CURRENT ASSETS			
Stock		8,442	4,641
Debtors		43,867	37,632
Cash at bank and in hand		<u>13,732</u>	<u>14,371</u>
		66,041	56,644
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(749,032)</u>	<u>(596,193)</u>
		<u>(682,991)</u>	<u>(539,549)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,818,152	1,669,875
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(176,927)</u>	<u>(204,821)</u>
NET ASSETS		<u>£1,641,225</u>	<u>£1,465,054</u>
FUNDS			
Unrestricted		1,580,300	1,399,999
Restricted		<u>60,925</u>	<u>65,055</u>
		<u>£1,641,225</u>	<u>£1,465,054</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 10 March 2001.
and signed on its behalf


Mr A B Adams - Chairman


Mrs M B Blackwell - Vice Chairman

NOTES TO THE ABBREVIATED ACCOUNTS

For the Year Ended 31 August 2000

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards, and the Statement of Recommended Practice – “Accounting by Charities” in accordance with the following policies.

(a) Basis of accounting

The financial statements of the company are prepared under the historical cost convention.

(b) Income

Fee income represents fees receivable in respect of tuition and accommodation of pupils in the period. Donations are brought into income in the year during which they are received

(c) Expenditure on buildings

All expenditure incurred on buildings is written off in the year in which it arises except where additional teaching or accommodation space is achieved, in which case it is capitalised.

(d) Fixed Assets and Depreciation

Fixed assets are included in the financial statements at cost, less accumulated depreciation. Depreciation of tangible fixed assets is provided on a straight line basis, calculated at annual rates estimated to write off each asset over the term of its useful life.

Depreciation is charged on specialised buildings. These buildings have an estimated useful life of 25 years. No depreciation is charged on non specialised buildings. The trustees consider that because these non specialised buildings are maintained to a high standard they have very long useful lives and high residual value. Any depreciation charged would be immaterial both in the current year and on a cumulative basis. The trustees will undertake an annual impairment review of the non specialised buildings to ensure that their carrying value in the accounts is less than their realisable value.

(e) Stock

Stock is valued at the lower of cost and net realisable value.

(f) Taxation

The company is registered as a charity and is not liable to corporation tax on its charitable activities.

(g) Value Added Tax

The company is exempt from registration for value added tax purposes. All items of expenses in the income and expenditure account therefore include, where appropriate, the related amount of value added tax.

(h) Pension costs

Contributions payable to pension schemes are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS

For the Year Ended 31 August 2000 (continued)

1 ACCOUNTING POLICIES (continued)**(i) Allocation of costs to direct charitable and other expenditure**

Specific items of expenditure that relate to either direct charitable expenditure or other expenditure are attributed to the appropriate category. Expenditure which involves more than one category is apportioned according to the amount relating to each category.

(j) Grants Payable

Grants payable are charged as expenses in the year during which they are paid.

2 TANGIBLE FIXED ASSETS

	2000 £
COST	
At 1 September 1999	3,009,096
Additions	397,470
Disposals	<u>(371,050)</u>
At 31 August 2000	<u>3,035,516</u>
ACCUMULATED DEPRECIATION	
At 1 September 1999	799,672
Charge for the year	105,751
Eliminated on disposal	<u>(371,050)</u>
At 31 August 2000	<u>534,373</u>
NET BOOK VALUE	
At 31 August 2000	<u>£2,501,143</u>
At 31 August 1999	<u>£2,209,424</u>

3 CREDITORS

Total creditors include £657,361 (1999 £566,787) for which security has been given.

4 CAPITAL STRUCTURE

The Trust is a company limited by guarantee, having no share capital, with all Governors being members of the company.