

Company Registration No. 1895417 (England and Wales)

**TEACHERBOARDS (1985) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1999**



# TEACHERBOARDS (1985) LIMITED

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# **TEACHERBOARDS (1985) LIMITED**

## **AUDITORS' REPORT TO TEACHERBOARDS (1985) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 1999 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

The directors 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 considered 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 5 are properly prepared in accordance with those provisions.



**Auker Rhodes**

12 April 2000

Chartered Accountants  
**Registered Auditor**

Royd House  
286 Manningham Lane  
Bradford  
BD8 7BP

# TEACHERBOARDS (1985) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1999

|  | Notes | 1999<br>£        | £              | 1998<br>£        | £              |
|--|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>  |       |                  |                |                  |                |
| Tangible assets  | 2     |                  | 332,966        |                  | 355,451        |
| <b>Current assets</b>  |       |                  |                |                  |                |
| Stocks   |       | 538,120          |                | 397,713          |                |
| Debtors  |       | 416,446          |                | 479,965          |                |
| Cash at bank and in hand                                       |       | -                |                | 184,893          |                |
|  |       | <u>954,566</u>   |                | <u>1,062,571</u> |                |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(654,656)</u> |                | <u>(826,437)</u> |                |
| <b>Net current assets</b>                                      |       |                  | 299,910        |                  | 236,134        |
| <b>Total assets less current liabilities</b>                   |       |                  | <u>632,876</u> |                  | <u>591,585</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 3     |                  | (111,040)      |                  | (155,889)      |
| <b>Provisions for liabilities and charges</b>                  |       |                  | <u>(6,812)</u> |                  | <u>(1,923)</u> |
|  |       |                  | <u>515,024</u> |                  | <u>433,773</u> |
| <b>Capital and reserves</b>                                    |       |                  |                |                  |                |
| Called up share capital  | 4     |                  | 40,000         |                  | 40,000         |
| Profit and loss account  |       |                  | 475,024        |                  | 393,773        |
| <b>Shareholders' funds</b>                                     |       |                  | <u>515,024</u> |                  | <u>433,773</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.

The financial statements were approved by the board on 12 April 2000

  
E. R. Raczkowski  
Director

J. Whewell  
Director 

# TEACHERBOARDS (1985) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999

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### 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.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

|                                |                   |
|--------------------------------|-------------------|
| Freehold land                  | Nil               |
| Freehold buildings             | 2% Straight line  |
| Plant and machinery            | 25% Straight line |
| Fixtures, fittings & equipment | 25% Straight line |
| Motor vehicles                 | 25% Straight line |

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock

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

#### 1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### 1.7 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 directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# TEACHERBOARDS (1985) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999

### 1 Accounting policies

(continued)

#### 1.9 Government grants

Grants made to give immediate financial support or to reimburse costs previously incurred are recognised in the profit and loss as they become receivable. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### 2 Fixed assets

|                       | Tangible<br>assets<br>£ |
|-----------------------|-------------------------|
| <b>Cost</b>           |                         |
| At 1 January 1999     | 541,659                 |
| Additions             | 54,936                  |
| Disposals             | (26,570)                |
|                       | <hr/>                   |
| At 31 December 1999   | 570,025                 |
|                       | <hr/>                   |
| <b>Depreciation</b>   |                         |
| At 1 January 1999     | 186,208                 |
| On disposals          | (5,111)                 |
| Charge for the year   | 55,962                  |
|                       | <hr/>                   |
| At 31 December 1999   | 237,059                 |
|                       | <hr/>                   |
| <b>Net book value</b> |                         |
| At 31 December 1999   | 332,966                 |
|                       | <hr/>                   |
| At 31 December 1998   | 355,451                 |
|                       | <hr/>                   |

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £185,419 (1998 - £209,657).

### 4 Share capital

|   | 1999<br>£ | 1998<br>£ |
|---|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 100,000 Ordinary shares of £ 1 each       | 100,000   | 100,000   |
|   | <hr/>     | <hr/>     |
| <b>Allotted, called up and fully paid</b> |           |           |
| 40,000 Ordinary shares of £ 1 each        | 40,000    | 40,000    |
|   | <hr/>     | <hr/>     |

# **TEACHERBOARDS (1985) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999**

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### **5 Transactions with directors**

At 31 December 1998, the company owed one of its directors, E R Raczkowski, £89,060 in respect of a director's loan account.