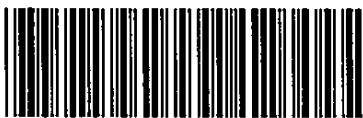


Report of the Directors and
Financial Statements for the Year Ended 30 April 2010
for
The Ryes School Limited

SATURDAY



A47 *AOLAXQM2* 261
08/01/2011
COMPANIES HOUSE

The Ryes School Limited

Contents of the Financial Statements
for the Year Ended 30 April 2010

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Profit and Loss Account	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	10
Trading and Profit and Loss Account	17

The Ryes School Limited

Company Information
for the Year Ended 30 April 2010

DIRECTORS:

M E Carter
A J Chancellor
W J Farrow
Ms M M Neves
M Deveney

REGISTERED OFFICE:

Ryes Lane
Little Henny
Sudbury
Suffolk
CO10 7EA

REGISTERED NUMBER:

02107585 (England and Wales)

AUDITORS:

Passmore Weeks & Richardson
Chartered Accountants and Registered Auditor
2 Beacon End Courtyard
London Road
Stanway
Colchester
Essex
CO3 0NU

SECRETARY:

M E Carter

The Ryes School Limited

Report of the Directors for the Year Ended 30 April 2010

The directors present their report with the financial statements of the company for the year ended 30 April 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of operating a residential school

REVIEW OF BUSINESS

The results for the year and the financial position of the company are as shown in the annexed financial statements. As anticipated this was a year of change and consolidation which the directors believe puts the company in a stronger position to manage the commercial pressures that all business's are facing as a result of the recession

DIVIDENDS

No interim dividend was paid during the year. The directors recommend a final dividend of 1.75 per share

The total distribution of dividends for the year ended 30 April 2010 will be £175,000

FUTURE DEVELOPMENTS

These are outlined above within the review of the business

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2009 to the date of this report

M E Carter
A J Chancellor

Other changes in directors holding office are as follows

Ms L L Giles - resigned 25 January 2010
C Tanner - resigned 25 January 2010
C Long - resigned 21 December 2009
W J Farrow - appointed 21 December 2009
Ms M M Neves - appointed 21 December 2009
M Deveney - appointed 21 December 2009

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

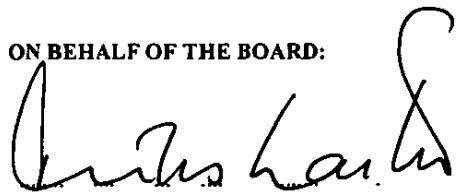
The Ryes School Limited

Report of the Directors
for the Year Ended 30 April 2010

AUDITORS

The auditors, Passmore Weeks & Richardson, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'M E Carter', written over a horizontal line.

M E Carter - Director

Date 9-12-10

**Report of the Independent Auditors to the Shareholders of
The Ryes School Limited**

We have audited the financial statements of The Ryes School Limited for the year ended 30 April 2010 on pages five to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

K A Richardson (Senior Statutory Auditor)
for and on behalf of Passmore Weeks & Richardson
Chartered Accountants and Registered Auditor
Beacon End Courtyard
London Road
Stanway
Colchester
Essex
CO3 0NU

Katharine Richardson

Date 13 December 2010

The Ryes School Limited

Profit and Loss Account
for the Year Ended 30 April 2010

	Notes	30 4 10 £	30 4 09 £
TURNOVER		5,722,820	5,873,609
Cost of sales		<u>4,140,643</u>	<u>4,264,151</u>
GROSS PROFIT		1,582,177	1,609,458
Administrative expenses		<u>1,583,508</u>	<u>1,742,044</u>
OPERATING LOSS	3	(1,331)	(132,586)
Interest receivable and similar income		<u>351</u>	<u>10,717</u>
		(980)	(121,869)
Interest payable and similar charges	4	<u>-</u>	<u>971</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(980)	(122,840)
Tax on loss on ordinary activities	5	<u>(1,975)</u>	<u>(25,162)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>995</u>	<u>(97,678)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year

The notes form part of these financial statements

The Ryes School Limited

Balance Sheet

30 April 2010

	Notes	30 4 10 £	£	30 4 09 £	£
FIXED ASSETS					
Tangible assets	7		2,704,076		2,727,297
CURRENT ASSETS					
Stocks	8	5,595		2,095	
Debtors	9	2,053,165		1,609,638	
Cash at bank and in hand		<u>27,260</u>		<u>286,257</u>	
		2,086,020		1,897,990	
CREDITORS					
Amounts falling due within one year	10	<u>2,571,033</u>		<u>2,232,219</u>	
NET CURRENT LIABILITIES			<u>(485,013)</u>		<u>(334,229)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,219,063		2,393,068
PROVISIONS FOR LIABILITIES	13		<u>21,158</u>		<u>21,158</u>
NET ASSETS			<u>2,197,905</u>		<u>2,371,910</u>
CAPITAL AND RESERVES					
Called up share capital	14		100,000		100,000
Share premium	15		2,032,649		2,032,649
Profit and loss account	15		<u>65,256</u>		<u>239,261</u>
SHAREHOLDERS' FUNDS	19		<u>2,197,905</u>		<u>2,371,910</u>

The financial statements were approved by the Board of Directors on

9-12-10

and were signed on its behalf by


W J Farrow - Director

The notes form part of these financial statements

The Ryes School Limited

Cash Flow Statement
for the Year Ended 30 April 2010

	Notes	£ 30 4 10	£	£ 30 4 09	£
Net cash outflow from operating activities	1		(208,915)		(115,845)
Returns on investments and servicing of finance	2		351		9,746
Taxation			(34,900)		-
Capital expenditure	2		(71,865)		(44,395)
Equity dividends paid			(175,000)		-
			(490,329)		(150,494)
Financing	2		215,477		(54,220)
Decrease in cash in the period			(274,852)		(204,714)
<hr/>					
Reconciliation of net cash flow to movement in net funds	3				
Decrease in cash in the period			(274,852)		(204,714)
Cash (inflow)/outflow from (increase)/decrease in debt and lease financing			(240,507)		4,711
Change in net funds resulting from cash flows			(515,359)		(200,003)
Movement in net funds in the period			(515,359)		(200,003)
Net funds at 1 May			283,951		483,954
Net (debt)/funds at 30 April			(231,408)		283,951

The notes form part of these financial statements

The Ryes School Limited

Notes to the Cash Flow Statement
for the Year Ended 30 April 2010

1 RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	30 4 10	30 4 09
	£	£
Operating loss	(1,331)	(132,586)
Depreciation charges	95,086	93,672
Loss on disposal of fixed assets	-	2,606
(Increase)/Decrease in stocks	(3,500)	2,500
(Increase)/Decrease in debtors	(418,497)	433,868
Increase/(Decrease) in creditors	<u>119,327</u>	<u>(515,905)</u>
Net cash outflow from operating activities	<u>(208,915)</u>	<u>(115,845)</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	30 4 10	30 4 09
	£	£
Returns on Investments and servicing of finance		
Interest received	351	10,717
Interest element of hire purchase payments	<u>-</u>	<u>(971)</u>
Net cash inflow for returns on investments and servicing of finance	<u>351</u>	<u>9,746</u>
 Capital expenditure		
Purchase of tangible fixed assets	<u>(71,865)</u>	<u>(44,395)</u>
Net cash outflow for capital expenditure	<u>(71,865)</u>	<u>(44,395)</u>
 Financing		
New loans in year	250,000	-
Loan repayments in year	(7,187)	-
Capital repayments in year	(2,306)	(4,711)
Loans to group members	<u>(25,030)</u>	<u>(49,509)</u>
Net cash inflow/(outflow) from financing	<u>215,477</u>	<u>(54,220)</u>

The notes form part of these financial statements

The Ryes School Limited

Notes to the Cash Flow Statement
for the Year Ended 30 April 2010

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 5 09 £	Cash flow £	At 30 4 10 £
Net cash			
Cash at bank and in hand	286,257	(258,997)	27,260
Bank overdraft	-	(15,855)	(15,855)
	<u>286,257</u>	<u>(274,852)</u>	<u>11,405</u>
Debt			
Hire purchase	(2,306)	2,306	-
Debts falling due within one year	-	(242,813)	(242,813)
	<u>(2,306)</u>	<u>(240,507)</u>	<u>(242,813)</u>
Total	<u>283,951</u>	<u>(515,359)</u>	<u>(231,408)</u>

The notes form part of these financial statements

The Ryes School Limited

Notes to the Financial Statements for the Year Ended 30 April 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 1% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance and at varying rates on cost

Fixed assets are depreciated from the month of purchase, or in the case of properties, the month that they are brought into use

Motor vehicles - some motor vehicles are depreciated over three months from the date of purchase

Stocks

Stocks are valued at cost price, as estimated by the directors

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 STAFF COSTS

	30 4 10	30 4 09
	£	£
Wages and salaries	3,766,492	4,001,158
Social security costs	96,553	29,567
Other pension costs	125,841	150,104
	<u>3,988,886</u>	<u>4,180,829</u>

The Ryes School Limited

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

2 **STAFF COSTS - continued**

The average monthly number of employees during the year was as follows

	30 4 10	30 4 09
Education and care	123	155
Administration	<u>36</u>	<u>41</u>
	<u>159</u>	<u>196</u>

3 **OPERATING LOSS**

The operating loss is stated after charging

	30 4 10	30 4 09
	£	£
Hire of plant and machinery	1,819	1,552
Other operating leases	114,578	123,505
Depreciation - owned assets	95,086	91,157
Depreciation - assets on hire purchase contracts	-	2,515
Loss on disposal of fixed assets	-	2,606
Auditors' remuneration	12,519	10,350
Redundancy & Associated costs	<u>130,272</u>	<u>-</u>
Directors' remuneration	312,671	254,784
Directors' pension contributions to money purchase schemes	<u>16,228</u>	<u>22,250</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>3</u>	<u>3</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows

	30 4 10	30 4 09
	£	£
Emoluments etc	83,347	89,730
Pension contributions to money purchase schemes	<u>3,221</u>	<u>6,060</u>

4 **INTEREST PAYABLE AND SIMILAR CHARGES**

	30 4 10	30 4 09
	£	£
Hire purchase	<u>-</u>	<u>971</u>

The Ryes School Limited

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

5 TAXATION

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows

	30 4 10 £	30 4 09 £
Current tax		
UK corporation tax	-	(16,288)
Interest on late payment of tax	553	-
Overprovision in prior years	<u>(2,528)</u>	<u>-</u>
Total current tax	(1,975)	(16,288)
Deferred tax	<u>-</u>	<u>(8,874)</u>
Tax on loss on ordinary activities	<u>(1,975)</u>	<u>(25,162)</u>

6 DIVIDENDS

	30 4 10 £	30 4 09 £
Ordinary shares of £1 each		
Final	<u>175,000</u>	<u>-</u>

7 TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2009	2,814,146	453,922	181,115	41,900	3,491,083
Additions	24,976	14,107	15,437	17,345	71,865
Disposals	<u>-</u>	<u>(70,456)</u>	<u>(34,553)</u>	<u>(16,565)</u>	<u>(121,574)</u>
At 30 April 2010	<u>2,839,122</u>	<u>397,573</u>	<u>161,999</u>	<u>42,680</u>	<u>3,441,374</u>
DEPRECIATION					
At 1 May 2009	296,265	316,297	121,303	29,921	763,786
Charge for year	28,086	28,408	12,536	26,056	95,086
Eliminated on disposal	<u>-</u>	<u>(70,456)</u>	<u>(34,553)</u>	<u>(16,565)</u>	<u>(121,574)</u>
At 30 April 2010	<u>324,351</u>	<u>274,249</u>	<u>99,286</u>	<u>39,412</u>	<u>737,298</u>
NET BOOK VALUE					
At 30 April 2010	<u>2,514,771</u>	<u>123,324</u>	<u>62,713</u>	<u>3,268</u>	<u>2,704,076</u>
At 30 April 2009	<u>2,517,881</u>	<u>137,625</u>	<u>59,812</u>	<u>11,979</u>	<u>2,727,297</u>

During the year the cost and depreciation to date of fixed assets have been reduced to reflect the items which were fully depreciated, to allow the values shown in the accounts to reflect the assets currently in use

The Ryes School Limited

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

7 TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Plant and machinery £
COST	
At 1 May 2009	16,548
Transfer to ownership	<u>(16,548)</u>
At 30 April 2010	-
DEPRECIATION	
At 1 May 2009	6,486
Transfer to ownership	<u>(6,486)</u>
At 30 April 2010	-
NET BOOK VALUE	
At 30 April 2010	-
At 30 April 2009	<u>10,062</u>

8 STOCKS

	30 4 10 £	30 4 09 £
Stocks	<u>5,595</u>	<u>2,095</u>

9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 4 10 £	30 4 09 £
Trade debtors	1,178,483	735,775
Amounts owed by group undertakings	742,366	717,336
Other debtors	49,716	83,687
Prepayments and accrued income	<u>82,600</u>	<u>72,840</u>
	<u>2,053,165</u>	<u>1,609,638</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 4 10 £	30 4 09 £
Bank loans and overdrafts (see note 11)	15,855	-
Other loans (see note 11)	242,813	-
Hire purchase contracts (see note 12)	-	2,306
Trade creditors	325,048	232,063
Tax	1,206	38,081
Social security and other taxes	119,032	92,790
Other creditors	25,697	25,799
Fees in advance	1,785,260	1,742,690
Accrued expenses	<u>56,122</u>	<u>98,490</u>
	<u>2,571,033</u>	<u>2,232,219</u>

The Ryes School Limited

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

11. LOANS

An analysis of the maturity of loans is given below

	30 4 10 £	30 4 09 £
Amounts falling due within one year or on demand		
Bank overdrafts	15,855	-
Other loans	<u>242,813</u>	<u>-</u>
	<u>258,668</u>	<u>-</u>

12 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

	30 4 10 £	Hire purchase contracts 30 4 09 £
Gross obligations repayable		
Within one year	<u>-</u>	<u>2,841</u>
Finance charges repayable		
Within one year	<u>-</u>	<u>535</u>
Net obligations repayable		
Within one year	<u>-</u>	<u>2,306</u>

The following operating lease payments are committed to be paid within one year

	Land and buildings		Other operating leases	
	30 4 10 £	30 4 09 £	30 4 10 £	30 4 09 £
Expiring				
Within one year	-	-	-	1,914
Between one and five years	-	-	5,499	-
In more than five years	<u>108,381</u>	<u>108,088</u>	<u>19,909</u>	<u>-</u>
	<u>108,381</u>	<u>108,088</u>	<u>25,408</u>	<u>1,914</u>

13 PROVISIONS FOR LIABILITIES

	30 4 10 £	30 4 09 £
Deferred tax	<u>21,158</u>	<u>21,158</u>

The Ryes School Limited

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

13 PROVISIONS FOR LIABILITIES - continued

				Deferred tax £
Balance at 1 May 2009				21,158
Timing Differences				
Balance at 30 April 2010				<u>21,158</u>

14 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 4 10 £	30 4 09 £
100,000	Ordinary		<u>100,000</u>	<u>100,000</u>

15 RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 May 2009	239,261	2,032,649	2,271,910
Profit for the year	995		995
Dividends	<u>(175,000)</u>		<u>(175,000)</u>
At 30 April 2010	<u>65,256</u>	<u>2,032,649</u>	<u>2,097,905</u>

16 ULTIMATE PARENT COMPANY

The immediate parent company is RSO Limited a company registered in England and Wales. The shares in RSO Limited were acquired by TCV Limited

The largest and smallest group of undertakings, of which the company is a member is RSO Limited

17 RELATED PARTY DISCLOSURES

At the 30 April 2010 the company was owed £742,336 (2009 £717,336) by its parent RSO Limited

During the year TCV Limited, loaned £250,000 to the company of which £242,812 was still outstanding at the year end

18 ULTIMATE CONTROLLING PARTY

The parent company RSO Limited is controlled by TCV Ltd, in which Mr A J Chancellor has a controlling interest

The Ryes School Limited

Notes to the Financial Statements - continued
for the Year Ended 30 April 2010

19 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30 4 10	30 4 09
	£	£
Profit/(Loss) for the financial year	995	(97,678)
Dividends	<u>(175,000)</u>	<u>-</u>
Net reduction of shareholders' funds	(174,005)	(97,678)
Opening shareholders' funds	<u>2,371,910</u>	<u>2,469,588</u>
Closing shareholders' funds	<u>2,197,905</u>	<u>2,371,910</u>

The Ryes School Limited

Trading and Profit and Loss Account
for the Year Ended 30 April 2010

	30 4 10		30.4.09	
	£	£	£	£
Fees receivable		5,722,820		5,873,609
Cost of sales				
Catering costs	90,029		106,422	
Household expenses	48,287		53,264	
Clothing	22,807		24,279	
Childrens expenses	26,399		31,942	
Extra-curricular activities & children's holidays	32,901		37,583	
Educational supplies	40,093		23,464	
Staff training	28,387		30,173	
Animal feed & care	156		92	
Discounts given	35,235		27,572	
Wages	3,453,821		3,746,374	
Social security	63,142		-	
Pensions	109,613		127,854	
Agency staff costs	189,773		55,132	
		<u>4,140,643</u>		<u>4,264,151</u>
GROSS PROFIT		1,582,177		1,609,458
Other income				
Deposit account interest		<u>351</u>		<u>10,717</u>
		1,582,528		1,620,175
Expenditure				
Rent	114,578		123,505	
Storage costs	3,258		2,967	
Rates and water	17,154		18,441	
General insurance	162,714		177,119	
Light and heat	70,793		67,392	
Premises and equipment maintenance	112,613		119,294	
Uninsured Losses	1,611		5,227	
Directors' salaries	312,671		254,784	
Directors' social security	33,411		29,567	
Directors' pension contributions	16,228		22,250	
Hire of equipment	1,819		1,552	
Staff recruitment costs	12,715		13,921	
Telephone	63,588		77,290	
Post and stationery	21,872		18,430	
Computer supplies	24,909		26,404	
Travelling & subsistence	21,788		17,304	
Motor expenses	117,260		123,431	
Advertising	17,653		54,447	
Sundry expenses	3,860		2,212	
Books and journals	1,149		1,733	
Fines & Penalties	100		150	
Accountancy	-		6,323	
Management charges	220,244		283,325	
Legal and professional fees	120,124		132,185	
Auditors' remuneration	12,519		10,350	
Entertainment	-		2,125	
TCV Arrangement Fees	-		50,000	
Carried forward	1,484,631	1,582,528	1,641,728	1,620,175

This page does not form part of the statutory financial statements

The Ryes School Limited

Trading and Profit and Loss Account
for the Year Ended 30 April 2010

	30 4 10		30 4 09	
	£	£	£	£
Brought forward	<u>1,484,631</u>	<u>1,582,528</u>	<u>1,641,728</u>	<u>1,620,175</u>
		<u>1,484,631</u>		<u>1,641,728</u>
		97,897		(21,553)
Finance costs				
Bank charges	3,791		4,038	
Hire purchase	<u>-</u>	<u>3,791</u>	<u>971</u>	<u>5,009</u>
		94,106		(26,562)
Depreciation				
Freehold property	28,086		28,141	
Plant and machinery	28,408		34,002	
Fixtures and fittings	12,536		13,694	
Motor vehicles	<u>26,056</u>	<u>95,086</u>	<u>17,835</u>	<u>93,672</u>
		(980)		(120,234)
Loss on disposal of fixed assets				
Motor vehicles		<u>-</u>		<u>2,606</u>
NET LOSS		<u>(980)</u>		<u>(122,840)</u>

This page does not form part of the statutory financial statements