

SPECIALISED COURSES OFFERING PURPOSEFUL EDUCATION LIMITED

COMPANY NUMBER: 02485984

ABBREVIATED STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

30TH APRIL 1993

22.8.94
551



REPORT OF THE AUDITORS
TO THE DIRECTORS OF
SPECIALISED COURSES OFFERING PURPOSEFUL EDUCATION LIMITED

For the Purposes of Paragraph 24 of Schedule 8
to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Specialised Courses Offering Purposeful Education Limited for the year ended 30th April 1993. The scope of our work for the purpose of this report was limited to confirming that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion, the Company is entitled, under sections 246 and 247 of the Companies Act 1985, to deliver abbreviated accounts of the Company in respect of the year ended 30th April 1993 and the abbreviated accounts set out on pages 3 to 5 have been properly prepared in accordance with Schedule 8 to that act. We are not required to express an audit opinion on the truth and fairness of these abbreviated accounts.

As auditors we reported to the members of the Company on 16th August 1994 on the accounts prepared under Section 226 of the Companies Act 1985 for the year ended 30th April 1993. Our audit opinion was as follows:-

"We have audited the accounts on pages 4 to 11 which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described on page 1, the Company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts 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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors and in the preparation of the accounts, 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 accounts 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 accounts.

REPORT OF THE AUDITORS

TO THE DIRECTORS OF

SPECIALISED COURSES OFFERING PURPOSEFUL EDUCATION LIMITED

For the Purposes of Paragraph 24 of Schedule 8
to the Companies Act 1985 (Contd)

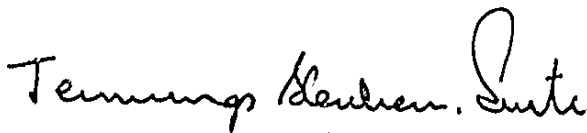
Opinion

In our opinion the accounts give a true and fair view of the state of the Company's affairs at 30th April 1993 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

The Statement of Directors' responsibilities referred to in our audit report on the full financial statements, referred to above, was as follows:-

"The directors are required by company law to prepare accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year. The accounts must be prepared in accordance with applicable accounting standards. In addition, the directors are responsible for selecting suitable accounting policies, applying them consistently and for making judgements and estimates that are reasonable and prudent.

The directors are also responsible for maintaining adequate accounting records, and for ensuring that systems are in place both to safeguard the assets of the Company and to prevent and detect fraud and other irregularities."



Jennings, Blenkarn & Smith
Chartered Accountants
Registered Auditors

141 Highgate
Kendal, Cumbria

16th August 1994

SPECIALISED COURSES OFFERING PURPOSEFUL EDUCATION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 1993

	<u>Note</u>	<u>1993</u>	<u>1992</u>
<u>FIXED ASSETS</u>			
Tangible Assets	2	74,050	54,668
<u>CURRENT ASSETS</u>			
Stock		429	337
Debtors	3	169,273	19,129
Cash at Bank and in Hand		973	12,549
		-----	-----
		170,675	32,015
<u>CREDITORS</u>			
Amounts falling due within one year	4	224,900	91,986
		-----	-----
<u>NET CURRENT LIABILITIES</u>		(54,225)	(59,971)
		-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£ 19,825	£ (5,303)
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	85	2,000	2,000
Profit and Loss Account		17,825	(7,303)
		-----	-----
		£ 19,825	£ (5,303)
		=====	=====

The Directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 on the basis that the Company qualifies as a small company.

The abbreviated accounts were approved by the Board on 16th August 1994 and signed on it's behalf by:

P.D. Adams
.....) Director
P.D. Adams

B. Adams
.....) Director
Mrs. B. Adams

SPECIALISED COURSES OFFERING PURPOSEFUL EDUCATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1993

1. ACCOUNTING POLICIES

a. Basis of Accounting

The Accounts have been prepared in accordance with applicable Accounting Standards.

b. Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Computer Equipment	- Evenly over 3 Years
Plant and Machinery	- 20% of the reducing balance p.a.
Fixtures and Fittings	- 20% of the reducing balance p.a.
Motor Vehicles	- 25% of the reducing balance p.a.
Boat	- 20% of the reducing balance p.a.
Improvements to Landlords Property	- Evenly over 30 Years

c. Deferred Taxation

No provision for deferred taxation is required.

d. Pensions

The Company has a fully insured pension scheme for its present directors and employees. Contributions are charged against profits as the contributions are made.

e. Cash Flow Statement

The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

f. Finance and Operating Leases

The Company does not operate any Finance Leases. Rentals payable under operating leases are charged to the Profit and Loss Account as incurred.

SPECIALISED COURSES OFFERING PURPOSEFUL EDUCATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 1993. Continued

2. FIXED ASSETS

	<u>Tangible Assets</u>
	£
Cost or Valuation	
At 1st May 1992	83,286
Disposals	(18,489)
Additions	48,562

	£ 113,359
	=====
Depreciation	
At 1st May 1992	28,618
Re: Disposals	(8,090)
Charge for Year	18,781

	£ 39,309
	=====
Net Book Value	
At 30th April 1993	£ 74,050
	=====
At 30th April 1992	£ 54,668
	=====

3. DEBTORS

Debtors include an amount of £119,067 (1992 - Nil) in respect of a loan to a partnership between Mr. P. D. and Mrs. B. Adams.

The maximum balance during the year was £119,754. The loan is repayable on demand and interest is being charged at 2% above bank base rate on a monthly basis.

During the year loans were advanced to the Directors, P.D. and B. Adams, amounting to a maximum balance outstanding of £4,634. These loans had been fully repaid by 30th April 1993.

4. CREDITORS: Amounts falling due within one year

The balance sheet amount of £224,900 includes a bank overdraft of £78,987 (1992 £9,524) which is secured by the personal guarantees of the Directors, Mr P. D. and Mrs. B. Adams.

5. SHARE CAPITAL

	<u>1993</u>	<u>1992</u>
Authorised		
Authorised Share Capital - Ordinary	50,000	50,000
	=====	=====
Allotted		
Share Capital	2,000	2,000
	=====	=====