

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS

For the year ended

31st August 2006

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COMPANIES HOUSE

Charities Registration No. 1002985
Registered in England and Wales No. 2608790

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2006

DIRECTORS

A.Andersson (resigned 2.11.05)
P.A.Cadogan-Rawlinson (resigned 2.11.05)
B.Choy (resigned 2.11.05)
J.H.M. Kenney (resigned 2.11.05)
B.Marshall (resigned 2.11.05)
M.Sullivan (resigned 2.11.05)
C.M.Walker (resigned 2.11.05)

S.F.Icke (resigned 1.11.06)
S.L. Denning (appointed 2.11.05 resigned 1.11.06)
T. Martin (appointed 2.11.05 resigned 1.11.06)
E. Rubens (appointed 2.11.05 resigned 1.11.06)

S. Fussell (appointed 2.11.05)
L.S.P. Williams (appointed 2.11.05)
J. Algar- Nicholas (appointed 1.11.06)
A. Bellamy (appointed 1.11.06)
S. Bounous (appointed 1.11.06)
S. Crutchfield (appointed 1.11.06)
M. Fulton (appointed 1.11.06)
A. Jackson (appointed 1.11.06)
H. Locke (appointed 1.11.06)
G. Owen (appointed 1.11.06)
L. Perez (appointed 1.11.06)
D. Rehsing (appointed 1.11.06)

SECRETARY

Sue Richards (appointed 1.11.06)
S.A.F.Ashley Bach (resigned 1.11.06)

REGISTERED OFFICE

Field House
18a Friars Stile Road
Richmond
Surrey TW10 6NE

BANKERS

HSBC
67 George Street
Richmond
Surrey TW9 1HG

THE MARIA GREY NURSERY SCHOOL

FINANCIAL STATEMENTS for the year ended 31st August 2006

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THE MARIA GREY NURSERY SCHOOL

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31st August 2006.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

- Company law requires the directors to prepare financial statements for each financial year which 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 directors are required to:
- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

PRINCIPAL ACTIVITY

The company is a registered charity, the principal activity of which is running a nursery school.

RESULTS

The deficit of income over expenditure for the year was £414 (2005 £6,748 surplus income).

THE MARIA GREY NURSERY SCHOOL
DIRECTORS' REPORT (continued)

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

A.Andersson

P.A.Cadogan-Rawlinson

B.Choy

S.L. Denning

S. Fussell

S.F.Icke

J.H.M.Kenny

B.Marshall

T. Martin

E. Rubens

M.Sullivan

C.M.Walker

L.S.P. Williams

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 7th February 2007
and signed on its behalf by

 7/2/07

S. Richards

Secretary

THE MARIA GREY NURSERY SCHOOL**INCOME AND EXPENDITURE ACCOUNT for the year ended 31st August 2006**

	2006	2005
		£
INCOME		
School Fees	94,175	70,807
Registrations and retained deposits	3,525	3,075
Fund raising activities	4,498	3,192
Other income	2,677	774
	<hr/>	<hr/>
Voluntary income	104,875	77,848
Grants received	56,865	56,770
Interest receivable	1,318	1,035
	<hr/>	<hr/>
TOTAL INCOME	163,058	135,653
	<hr/>	<hr/>
INDIRECT EXPENDITURE		
Fund raising expenses	2,630	1,610
Administration expenses	15,131	23,615
	<hr/>	<hr/>
	17,761	25,225
	<hr/>	<hr/>
Income less indirect expenditure	145,297	110,428
Direct charitable expenditure	145,711	103,680
	<hr/>	<hr/>
(Deficit) / Excess of income over expenditure	(414)	6,748

THE MARIA GREY NURSERY SCHOOL

BALANCE SHEET as at 31st August 2006

	Note	2006	2005 £
FIXED ASSETS			
Tangible assets	3	9,610	15,118
CURRENT ASSETS			
Prepayments		3,497	612
Trade Debtors		16,269	
Cash at bank and in hand		87,002	68,193
		106,768	68,805
CREDITORS: Amounts falling due within one year	4	65,677	29,518
NET CURRENT ASSETS		41,091	39,287
TOTAL ASSETS LESS CURRENT LIABILITIES		50,701	54,405
CREDITORS: Amounts falling due after more than one year	5	4,662	7,952
		46,039	46,453
FUNDS			
Unrestricted funds			
Opening value		46,453	39,705
Movement on unrestricted funds prior year			-
(Deficit) / Excess of income over expenditure		(414)	6,748
		46,039	46,453

For the year ended 31st August 2006 the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985.

No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- (a) ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements that Act relating to accounts so far as they are applicable to the company.

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

Approved by the Board of Directors on 7th February 2007 and signed on its behalf by:

S. Fussell.....Director

07-02-07

THE MARIA GREY NURSERY SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st August 2006

	2006	2005
	£	£
Voluntary income	97,700	73,882
Fund raising activities	4,498	3,192
Grants	56,865	56,770
Interest receivable	1,318	1,035
Other income	2,677	774
	<hr/>	<hr/>
Total income	163,058	135,653
	<hr/>	<hr/>
Direct charitable expenditure	145,711	103,680
Fund raising expenditure	2,630	1,610
Administration costs	15,131	23,615
	<hr/>	<hr/>
	163,472	128,905
	<hr/>	<hr/>
(Deficit) / Excess of income over expenditure	(414)	6,748
Fund balances brought forward	46,453	39,705
	<hr/>	<hr/>
Fund balances carried forward	46,039	46,453
	<hr/>	<hr/>
Unrestricted income funds	46,039	46,453
	<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is calculated to write off the cost of fixed assets in equal annual installments at the following rates:

Fixtures, fittings and equipment 20%

2. EMPLOYEES AND DIRECTORS

The average number of employees, including directors of the company during the year and their aggregate emoluments were as follows:

	Number	Wages & Salaries £	National Insurance £	Pension Contrib'n £	Total £
Year ended 31st August 2006	9	110,368	8,217	870	119,455
Year ended 31st August 2005	7	88,870	6,278		95,157

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2006

3. TANGIBLE FIXED ASSETS

	Fixtures Fittings & Equipment £
COST	
At 1st September 2005	38,966
Additions	-
	<hr/>
At 31st August 2006	38,966
	<hr/>
DEPRECIATION	
At 1st September 2005	23,848
Charge for year	5,508
	<hr/>
At 31st August 2006	29,356
	<hr/>
NET BOOK VALUE	
At 31st August 2006	9,610
	<hr/>
At 31st August 2005	15,118
	<hr/>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Bank loan	3,500	3,500
Other creditors	15,250	11,500
Accruals and deferred income	46,927	14,518
	<hr/>	<hr/>
	65,677	29,518
	<hr/>	<hr/>

THE MARIA GREY NURSERY SCHOOL

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st August 2006

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2006	2005
	£	£
Bank loan	4,662	7,952
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6. PREMISES

The school premises in Friars Stile Road are owned by Richmond Council. The school has negotiated a five year lease with effect from 1st July 2004. The rent is £9,750 per annum plus an annual contribution of £1,309 towards a sinking fund. The sinking fund contribution will increase each year in line with the Retail Price Index.

The school receives a rent subsidy grant of £9,750 per annum.

THE MARIA GREY NURSERY SCHOOL**DETAILED INCOME AND EXPENDITURE ACCOUNT for the year ended 31st August 2006**

	2006	2005
INCOME		£
Fees	94,175	70,807
Registrations	2,025	1,825
Retained deposits	1,500	1,250
	<hr/>	<hr/>
	97,700	73,882
	<hr/>	<hr/>
Fund raising activities	4,498	3,192
Grants received	56,865	56,770
Other income	2,677	674
Interest received	1,318	1,035
Donations	-	100
	<hr/>	<hr/>
	65,358	61,771
	<hr/>	<hr/>
TOTAL INCOME	163,058	135,653
	<hr/>	<hr/>
EXPENDITURE		
Salaries	119,455	95,157
Rent	9,750	9,750
Electricity and telephone	1,746	1,233
Administration and advertising	4,302	3,458
Fund raising expenses	2,630	1,610
Cleaning	2,549	2,114
Piano	1,785	1,738
Classroom supplies	1,159	605
Loan interest	598	578
Miscellaneous equipment	4,087	286
Maintenance & repairs	4,163	-
Sinking fund contribution	1,380	1,309
General expenses	733	2,770
Accountancy fees	3,130	411
Training	497	275
Depreciation	5,508	7,611
	<hr/>	<hr/>
	163,472	128,905
	<hr/>	<hr/>
(Deficit) / Surplus of income over expenditure	(414)	6,748
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Independent Examiner's Report to the Directors of The Maria Grey Nursery School

I report on the accounts of the company for the year ended 31st August 2006 which are set out on pages 1 to 10.

Respective responsibilities of trustees and examiner

As the charity's directors you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act: and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Alison Williamson BA, FCMA
38 Roehampton Gate,
London, SW15 5JS

7th February 2007