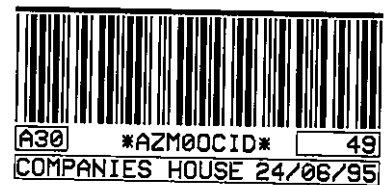


Company Number:2683655

**SAINT BENEDICT SCHOOL TRUST**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 AUGUST,1994**

**David Williams & Co.**  
**66 Belper Road,**  
**Derby,DE1 3EN**  
**Tel: 01332 345713**



## **CONTENTS**

<b>Directors' Report</b>	<b>1-2</b>
--------------------------	------------

<b>Auditors' Reports</b>	<b>3-4</b>
--------------------------	------------

<b>Balance Sheet</b>	<b>5</b>
----------------------	----------

<b>Notes to the Financial Statements</b>	<b>6-7</b>
--	------------

**SAINT BENEDICT SCHOOL TRUST****Directors' Report**

The directors present their report and the financial statements for the year ended 31 August, 1994.

**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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 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 activities and review of business**

The company's objects continue to be to advance the education of the public by the provision of funds and facilities at Saint Benedict School and other schools and educational establishments. The company did not trade during the year.

The company has obtained adequate finance to continue operations and the directors consider the state of affairs to be satisfactory.

**Future Developments**

The company began receiving covenants in September, 1994.

**Directors**

The directors who served during the year were:

J.J. Barnett  
Right Reverend Monsignor C.M. Cummins  
M.G. Jinks  
Reverend N. McLaughlin  
C.B.A. Reynolds  
Reverend Sister L. Ryan  
D.J. Walker

All the directors have undertaken a maximum contribution of £1.

**Auditors**

David Williams & Co., Chartered Accountants, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

This report was approved by the board on 14 June, 1995 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'C.B.A. Reynolds', with a stylized, flowing script.

**C.B.A. Reynolds**

**SAINT BENEDICT SCHOOL TRUST****Auditors Report to the Members of Saint Benedict School Trust**

We have audited the financial statements on pages 5 to 7 which have been prepared under the historical cost convention and the accounting policies set out on pages 6 and 7.

**Respective responsibilities of directors and auditors**

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

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 August, 1994 and have been properly prepared in accordance with the provisions of the Companies Act 1985.

A handwritten signature in cursive script, reading "David Williams".

David Williams & Co.  
Registered Auditors

66 Belper Road,  
Derby, DE1 3EN

14 June, 1995

**SAINT BENEDICT SCHOOL TRUST****Auditors' Report to the Directors of Saint Benedict School Trust  
pursuant to Section 248[3] of the Companies Act 1985**

We have examined the financial statements of the company and of its subsidiary for the year ended 31 August, 1994.

**Basis of Opinion**

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to exemption from preparing group financial statements.

**Opinion**

In our opinion the company is entitled to the exemption from preparing group accounts conferred by Section 248 of the Companies Act 1985.

A handwritten signature in cursive script, reading "David Williams".

David Williams & Co.,  
Registered Auditors.

66 Belper Road,  
Derby, DE1 3EN

14 June, 1995

**SAINT BENEDICT SCHOOL TRUST**  
**BALANCE SHEET AS AT 31 AUGUST, 1994**

			1993 [As restated]
	Notes	£	£
<b>Fixed Assets</b>			
Investment	2	2	2
 <b>Creditors: amounts falling due within one year</b>	 3	 [2]	 [2]
		---	---
		-	-
		---	---
 <b>Capital and reserves</b>			
Profit and loss account		-	-
		---	---

The financial statements were approved by the board on 14 June, 1995 and signed on its behalf.



**C.B.A. Reynolds**  
**Director**

The notes on pages 6 to 7 form part of these financial statements.

# SAINT BENEDICT SCHOOL TRUST

## Notes to the financial statements for the year ended 31 August,1994

### 1.Accounting Policies

#### 1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Group financial statements

The company and group have taken advantage of the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group financial statements on the grounds of being a small company and group.

#### 1.3 Fixed asset investment

The fixed asset investment is stated at the lower of cost and market value and represents the holding in a wholly owned subsidiary which the company intends to retain for the foreseeable future.

### 2.Fixed asset investment

The company has the following interest in its subsidiary company,Saint Benedict Trading Limited,which is registered in England and Wales:

		1993 [As restated]
Shareholding and voting	100%	100%
	-----	-----
Cost - two £1 ordinary shares	£2	£2
	----	----
Company interest in capital and reserves	£317	£[1,378]
	-----	-----
Company interest in retained profit for year	£1,695	£[1,203]
	-----	-----

The subsidiary's principal activity is the sale of comestibles and uniforms to the pupils of Saint Benedict School and Sixth Form Centre and others.

One share is held by M.G.Jinks,a director,as nominee for the company.



The audit opinion on the subsidiary was by way of disclaimer, the relevant extract being: 7.

"Basis of opinion .....However, the evidence available to us was limited because £56,079 of the company's recorded turnover comprises cash sales over which there was no system of control on which we could rely for the purposes of our audit. There were no other satisfactory audit procedures that we could adopt to confirm that cash sales were properly recorded.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion: disclaimer on view given by financial statements**

Because of the possible effect of the limitation in evidence available to us, we are unable to form an opinion as to whether the financial statements give a true and fair view of the state of the company's affairs as at 31 August, 1994 or of its profit for the year then ended. In all other respects, in our opinion the financial statements have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.

In respect alone of the limitation on our work relating to cash sales:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether proper accounting records had been maintained."

**3. Creditors: amounts falling due within one year**

		1993 [As restated]
	£	£
Other creditors	2	2
	---	---

**4. Movement on members' funds**

	£	1993 £
Opening and closing shareholders funds	-	-
	---	---

**5. Staff costs**

No staff costs [including directors] were incurred during the year. [1993: Nil]

The average weekly number of employees, including directors, was:

		1993 [As restated]
	No.	No.
Office and administration	7	8

**6. Restatement of prior year**

The previous year's figures have been restated to reflect the investment in the subsidiary company which was made on 10 February, 1992.

**7. Auditors' remuneration**

	£	1993 £
Audit	200	-
Other services	330	-
	----	----
	530	-
	----	----