

**EDGEHILL COLLEGE ENTERPRISES LIMITED**

**FINANCIAL STATEMENTS**

**YEAR TO 30 JUNE 1996**

**Company Registered No.02728996**



# EDGEHILL COLLEGE ENTERPRISES LTD

## REPORT OF THE DIRECTORS

The Directors present their report together with the audited financial statements for the year ended 30th June, 1996.

### Principal Activities

The company was principally engaged in activities relating to and in support of Edgehill College.

### Share Capital

The company is wholly owned by Edgehill College, a registered charity.

### Results for the Year

The results are set out on page 5 of the financial statements attached to this report

A donation by covenant is made to Edgehill College.

The directors do not recommend payment of a dividend.

### Directors

The directors who have held office during the period together with their non-beneficial interests in the share capital of the company were as follows :-

Ordinary Shares  
of £1 each

Mr A I Bewes	1
Mr G P Short	1

These shareholdings were as nominees of Edgehill College.

### 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 the 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate 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 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditors**

The auditors, MacIntyre & Co. of 28 Ely Place, London EC1, have expressed their willingness to continue in office and a resolution to reappoint them will be submitted to the next Annual General Meeting.

On behalf of the Board

  
Secretary

## **REPORT OF THE AUDITORS**

### **TO THE MEMBERS OF EDGEHILL COLLEGE ENTERPRISES LIMITED**

We have audited the financial statements on pages 4 to 6 which have been prepared under the historical cost convention and 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 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.

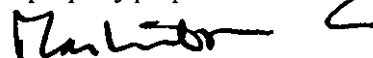
#### **BASIS OF OPINION**

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 30 June 1996 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



MacIntyre & Co  
Chartered Accountants  
Registered Auditors

28 Ely Place  
London  
EC1N 6RL

6 March 1997

# EDGEHILL COLLEGE ENTERPRISES LTD

## BALANCE SHEET AT 30TH JUNE, 1996

	Note	1996	1995
		£	£
<b>Tangible Fixed Assets</b>			
Minibuses - cost		27,490	27,490
depreciation to date		15,892	12,026
		-----	-----
Net balance sheet value		11,598	15,464
<b>Current Assets</b>			
Stocks		3,896	3,967
Debtors		5,438	4,867
Bank Balance		453	580
		-----	-----
		9,787	9,414
		-----	-----
<b>Current Liabilities</b>			
Creditors - amounts falling due within one year		19,943	24,876
Income received in advance		1,440	---
		-----	-----
		21,383	24,876
		-----	-----
<b>Net Current Liabilities</b>		(11,596)	(15,462)
		-----	-----
<b>Total Net Assets</b>		2	2
		-----	-----
<b>Capital &amp; Reserves</b>			
Called up share capital	1	2	2
Profit & Loss Account		-	-
		-----	-----
		2	2
		-----	-----

*J. Bowers*

*S. R. Shaw* )  
*S. R. Shaw* )

Directors

Signed on behalf of the Board

# EDGEHILL COLLEGE ENTERPRISES LTD

## PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE, 1996

	1996	1995
	£	£
Turnover - continuing operations	143,367	180,801
Operating costs	137,367	149,801
	-----	-----
Profit for year on continuing operations	6,000	31,000
Covenanted donation paid for year (gross)	6,000	31,000
	-----	-----
Profit for year	---	---
	-----	-----

## Statement of Total Recognised Gains & Losses

There are no gains or losses other than those dealt with in the Profit & Loss Account

## EDGEHILL COLLEGE ENTERPRISES LTD

### Statement of Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards issued by UK accountancy bodies. The particular accounting policies adopted are that the financial statements have been prepared under the historical cost convention and the Directors have taken advantage of Financial Reporting Statement No. 1 not to prepare a cash flow statement.

Depreciation of fixed assets is provided for at the rate of 25% of the written down value.

Turnover consists of income from continuing activities relating to and in support of Edgehill College.

### Notes to the Financial Statements - Year to 30 June, 1996

#### 1. Called Up Share Capital

Authorised

100 Ordinary Shares of £1 each

£100

Allotted, issued and fully paid

£2

#### 2. Ownership

The whole of the issued share capital is held by Edgehill College, a registered charity. By deed of covenant dated the taxable profits are payable to the school.

#### 3. Result of Ordinary Activities

The result of ordinary activities is stated after charging Auditors' Remuneration of £450.

In accordance with the deed of covenant a donation of £6,000 (1995 £31,000) gross has been paid to Edgehill College.

#### 4. Employees

There were no full time employees in the period. Payroll costs for the several part-time employees were £10,398.

#### 5. Taxation

There is no liability to corporation tax for the period.