

Companies House

**TUDOR HALL SCHOOL LIMITED**

**FINANCIAL STATEMENTS**

**31 AUGUST 2000**

**Registered number: 2995266**

**Charity number 1042783**



A18 \*A5008ZZ9\* 0086  
COMPANIES HOUSE 21/04/01

**TUDOR HALL SCHOOL LIMITED**  
**FINANCIAL STATEMENTS**  
**for the year ended 31 August 2000**

**CONTENTS**

	Page
Company information	1
Directors' report	2
Statement of directors' responsibilities	3
Auditors' report	4
Statement of financial activities	5
Statement of total recognised gains and losses	6
Balance sheet	7
Cash flow statement	8
Notes	9 to 15

**TUDOR HALL SCHOOL LIMITED****COMPANY INFORMATION****31 August 2000**

INCORPORATED	England 28 November 1994
NUMBER	2995266
CHAIRMAN	Mr I R MacNicol
OTHER DIRECTORS	Mrs K Boulton Miss S Carrdus Revd D Duncanson (Appointed 17 March 2000) Mr C A A Goddard Miss H Holden-Brown Mrs S North Mrs B Polk Mr C J Pratt Mrs C J Pratt Mr B C Ruck-Keene Lady Saye and Sele (Resigned 17 March 2000) Mrs C R Warde-Aldham Lady Richard Wellesley Mr P C R Whittle
HEADMISTRESS	Miss N Godfrey
SECRETARY & BURSAR	L D Wood
REGISTERED OFFICE	7 West Bar Banbury Oxfordshire OX16 9SD
BANKERS	The Royal Bank of Scotland Child and Co 1 Fleet Street London EC4Y 1BD
SOLICITORS	Hewitson, Becke and Shaw 7 Spencer Parade Northampton NN1 5AB
AUDITORS	Burgis & Bullock Chartered Accountants 7 West Bar Banbury Oxon OX16 9SD

# TUDOR HALL SCHOOL LIMITED

## DIRECTORS' REPORT

31 August 2000

The directors present their report and the audited financial statements for the year ended 31 August 2000.

### Principal activity

The principal activity of the company is to conduct and carry on a girls school for the advancement and propagation of education at Wykham Park. This company was incorporated in 1994 to take over the assets of Tudor Hall Limited. The school originally started in 1850.

### Business review

The company's balance sheet as detailed on page 7 shows a satisfactory position, funds amounting to £6,150,892.

### Results

The results for the year are shown in the profit and loss account on page 5 and 6. The year's results were deemed entirely satisfactory.

### Fixed assets

The directors are of the opinion that the market value of the company's properties is substantially in excess of the net book amount but, in the absence of a recent valuation, the amount of the excess is not quantified. Details are set out in note 8.

### Directors

The directors of the company who were also the Charity Trustees and Governors of the school and served during the year were as follows:

Mr I R MacNicol

Mrs K Boulton

Miss S Carrdus

Revd D Duncanson (Appointed 17 March 2000)

Mr C A A Goddard

Miss H Holden-Brown

Mrs S North

Mrs B Polk

Mr C J Pratt

Mrs C J Pratt

Mr B C Ruck-Keene

Lady Saye and Sele (Resigned 17 March 2000)

Mrs C R Warde- Aldam

Lady Richard Wellesley

Mr P C R Whittle

In accordance with the Articles of Association, Miss H Holden-Brown, Mr I R MacNicol, Mrs B Polk, Mrs C J Pratt, Mr P C R Whittle, and Mrs K Boulton retire by rotation and being eligible offer themselves for re-election. Mrs C R Warde-Aldam retires and does not offer herself for re-election. Revd D Duncanson was appointed as Governor during the year and offers himself for confirmation of election at the AGM.

continued .....

**TUDOR HALL SCHOOL LIMITED****DIRECTORS' REPORT**  
(continued)**31 August 2000****Objects**

The objects of the School are set out in the Memorandum as the provision of a broad education that is continually improved and updated to provide facilities to enable pupils to develop their potential in every dimension.

**Organisation**

The Directors determine the general policy of the School. The day to day management of the School is delegated to the Headmistress and Bursar.

**Review and future developments**

The development and additions to the Art Block were completed during the Christmas holidays. The Ballroom and girls rooms in the older part of Inglis were completely refurbished during the summer. A conservatory has been added to Ashton's House and the girls' kitchen refurbished.

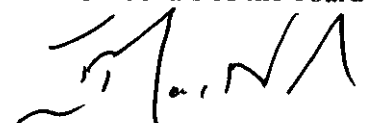
**Investment Powers**

These are governed by the Memorandum and Articles, which give the Directors full and unrestricted powers of investment for the benefit of the School.

**Auditors**

Burgis & Bullock have agreed to offer themselves for re-appointment as auditors of the company.

On behalf of the board

  
Mr I R MacNicol  
Chairman

7 West Bar  
Banbury  
Oxfordshire  
OX16 9SD

23 November 2000

**TUDOR HALL SCHOOL LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

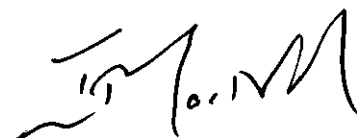
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and 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.

23 November 2000

On behalf of the board



Mr I R MacNicol  
Chairman

**TUDOR HALL SCHOOL LIMITED****AUDITORS' REPORT****Auditors' report to the members of****Tudor Hall School Limited**

We have audited the financial statements on pages 5 to 15 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

**Respective responsibilities of directors and auditors**

As described on page 3, 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 error or other irregularity. 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 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

7 West Bar  
Banbury  
Oxon  
OX16 9SD  
23 November 2000

*Burgis - Bullish*

Registered Auditors  
Chartered Accountants

## TUDOR HALL SCHOOL LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 31 August 2000

Income and Expenditure	Note	Unrestricted Funds	Unrestricted Funds
		2000 £	1999 £
<b>Incoming Resources</b>			
Turnover	2	3,075,135	2,983,450
Investment income	5	91,809	82,968
		<hr/>	<hr/>
		3,166,944	2,910,100
		<hr/>	<hr/>
<b>Resources Expended</b>			
Direct Charitable Expenditure			
Other external charges		(716,554)	(654,462)
Staff costs	4	(1,910,633)	(1,814,572)
Depreciation	8	(174,361)	(139,149)
Other operating charges		(15,998)	(16,378)
		<hr/>	<hr/>
<b>Total Resources Expended</b>	3	(2,817,516)	(2,224,561)
		<hr/>	<hr/>
<b>Net Incoming Resources before taxation</b>		349,398	441,857
		<hr/>	<hr/>
Taxation	7	-	-
		<hr/>	<hr/>
<b>Net Incoming Resources after taxation retained for the year</b>		349,398	441,857
		<hr/> <hr/>	<hr/> <hr/>

None of the company's activities were acquired or discontinued during the above two financial years.



**TUDOR HALL SCHOOL LIMITED****STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES****for the year ended 31 August 2000**

<b>Surplus for the financial year</b>	349,398	441,857
<b>Unrealised gain/(loss) on trade investment</b>	25,269	(4,272)
<b>Total gains recognised since last report</b>	<u>374,667</u>	<u>437,585</u>

## TUDOR HALL SCHOOL LIMITED

## BALANCE SHEET

at 31 August 2000

	Note	2000		1999	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8	4,727,005		4,470,388	
Investments	10	520,977		295,728	
		<hr/>		<hr/>	
		5,247,982		4,766,116	
<b>Current assets</b>					
Stocks	11	32,933		28,051	
Debtors	12	107,775		118,255	
Cash at bank and in hand		1,191,859		1,172,503	
		<hr/>		<hr/>	
		1,332,567		1,318,809	
<b>Creditors:</b> amounts falling due within one year	13	(342,366)		(243,228)	
		<hr/>		<hr/>	
<b>Net current assets</b>		990,201		1,075,581	
		<hr/>		<hr/>	
<b>Total assets less current liabilities</b>		6,238,183		5,841,697	
<b>Creditors:</b> amounts falling due after more than one year	14	(87,291)		(65,472)	
		<hr/>		<hr/>	
<b>Net assets</b>		6,150,892		5,776,225	
		<hr/>		<hr/>	
<b>Funds</b>					
Unrestricted	15	6,150,892		5,776,225	
		<hr/>		<hr/>	

The financial statements on pages 5 to 15 were approved by the board of directors on 23 November 2000 and signed on its behalf by:



Director

**TUDOR HALL SCHOOL LIMITED**

**CASH FLOW STATEMENT**

**for the year ended 31 August 2000**

	Note	2000		1999	
		£	£	£	£
<b>Net cash inflow from operating activities</b>	17	558,505		407,669	
<b>Returns on investments and servicing of finance</b>					
Interest received		71,266		81,085	
Dividends received		20,543		1,883	
			91,809		82,968
<b>Capital expenditure and financial investment</b>					
Purchase of tangible fixed assets		(432,678)		(116,704)	
Purchase of fixed asset investments		(199,980)		(300,000)	
Sale of tangible fixed assets		1,700		-	
			(630,958)		(416,704)
<b>Increase in cash</b>			19,356		73,933

**TUDOR HALL SCHOOL LIMITED****NOTES ON FINANCIAL STATEMENTS****31 August 2000****1 Accounting policies****Basis of accounting**

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

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities..

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	not depreciated
Freehold buildings	2% Straight Line from year of first use
Furniture and Equipment	25% Reducing Balance
Motor Vehicles	25% Straight Line
Computers	25% Straight Line

**Leases and hire purchase contracts**

Rentals paid under operating leases are charged to income as incurred.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Pensions****Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Turnover**

The turnover for the year was derived from the company's principal activity. The whole of the turnover is attributable to the UK market.

**TUDOR HALL SCHOOL LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 August 2000**

**3 Other external charges**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
School supplies	346,009	349,909
Property expenses	192,635	151,401
Administration costs	117,881	103,011
Auditors' fees	3,000	3,000
Auditors' fees- non-audit work	11,388	11,388
Operating leases	22,722	23,006
Bursary fund	22,919	12,747
	<u>716,554</u>	<u>654,462</u>

**4 Directors and employees**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Staff costs including directors' emoluments</b>		
Wages and salaries	1,718,462	1,631,099
Social security costs	116,467	112,909
Pension costs	75,704	70,564
	<u>1,910,633</u>	<u>1,814,572</u>

	<b>Number</b>	<b>Number</b>
Average monthly number employed including directors:		
Teachers	65	63
Other Staff	69	72
	<u>134</u>	<u>135</u>

The number of staff whose salary falls into the following bands is:

£45,000- £50,000	1
£50,000- £55,000	1

**Directors**

The Directors received no remuneration during the year. Travelling expenses of £516 (1999 £437) were reimbursed

**Defined contribution pension scheme**

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £75,704 (1999 £70,564) including contributions in respect of employees. Contributions totalling £0 (1999 £0) were payable to the fund at 31 August 2000 and are included in creditors.

**TUDOR HALL SCHOOL LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 August 2000**

**5 Investment income**

	<b>2000</b>	<b>1999</b>
	£	£
Income from fixed asset investments		
Investment Income	20,543	1,883
Other interest receivable	71,266	81,085
	<u>91,809</u>	<u>82,968</u>

**6 Exceptional items**

	<b>2000</b>	<b>1999</b>
	£	£
Travel	2,500	2,100
Basketball	6,250	-
Ballroom Curtains	7,248	-
Playing Fields	-	2,359
Fitness Equipment	-	2,949
Donation to Bloxham Church	-	1,000
Donation to 'Friends of Tudor Hall School Trust'	-	7,790
	<u>15,998</u>	<u>16,378</u>

**7 Taxation**

The Directors believe that no liability for corporation tax arises on the results for the year due to the company's charitable status.

**TUDOR HALL SCHOOL LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 August 2000**

**8 Tangible fixed assets**

<b>Cost</b>	<b>Motor Vehicles £</b>	<b>Furniture and Equipment £</b>	<b>Computers £</b>	<b>Land and Buildings £</b>	<b>Total £</b>
1 September 1999	9,382	127,827	64,197	4,839,670	5,041,076
Additions	29,757	41,937	67,730	293,254	432,678
Disposals	(9,382)	-	-	-	(9,382)
31 August 2000	29,757	169,764	131,927	5,132,924	5,464,372
<b>Depreciation</b>					
1 September 1999	9,372	76,792	16,049	468,475	570,688
Charge for the year	7,439	23,243	32,983	112,386	176,051
Disposals	(9,372)	-	-	-	(9,372)
31 August 2000	7,439	100,035	49,032	580,861	737,367
<b>Net book amount</b>					
31 August 2000	22,318	69,730	82,895	4,552,062	4,727,005
1 September 1999	10	51,035	48,148	4,371,195	4,470,388

**9 Tangible fixed assets (continued)**

	<b>2000 £</b>	<b>1999 £</b>
Freehold	4,552,062	4,371,195

**TUDOR HALL SCHOOL LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 August 2000**

**10 Fixed asset investments**

	<b>Investments other than loans £</b>
<b>Cost</b>	
1 September 1999	300,000
Additions	199,980
	<hr/>
31 August 2000	499,980
	<hr/>
<b>Market Value Adjustment</b>	
1 September 1999	4,272
Provision in year	(25,269)
	<hr/>
31 August 2000	(20,997)
	<hr/>
<b>Net book amount</b>	
31 August 2000	520,977
	<hr/> <hr/>
1 September 1999	295,728
	<hr/> <hr/>

**11 Stocks**

	<b>2000 £</b>	<b>1999 £</b>
Stocks	32,933	28,051
	<hr/>	<hr/>
	32,933	28,051
	<hr/> <hr/>	<hr/> <hr/>

**12 Debtors**

	<b>2000 £</b>	<b>1999 £</b>
<b>Amounts falling due within one year</b>		
Trade debtors	70,181	75,753
Prepayments and accrued income	37,594	42,502
	<hr/>	<hr/>
	107,775	118,255
	<hr/> <hr/>	<hr/> <hr/>



## TUDOR HALL SCHOOL LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 August 2000

**13 Creditors:** amounts falling due within one year

	2000 £	1999 £
Income Received in Advance	214,775	151,678
Trade creditors	87,014	50,365
Other taxation and social security	36,577	37,185
Accruals and deferred income	4,000	4,000
	<u>342,366</u>	<u>243,228</u>

**14 Creditors:** amounts falling due after more than one year

	2000 £	1999 £
Amounts falling due within five years:-		
Confirmation fees	24,792	25,892
Bursary fund	62,499	39,580
	<u>87,291</u>	<u>65,472</u>

**15 Profit and loss account**

	2000 £
1 September 1999	5,776,225
Retained profit for the year	<u>374,667</u>
31 August 2000	<u>6,150,892</u>

**16 Guarantees and other financial commitments**

Financial commitments under non-cancellable operating leases will result in the following payments falling due in the year to 31 August 2001:

	2000 £	1999 £
Expiring		
Within one year	21,080	23,006
Within two to five years	79,050	-
	<u>100,130</u>	<u>23,006</u>

**TUDOR HALL SCHOOL LIMITED**  
**NOTES ON FINANCIAL STATEMENTS**

**31 August 2000**

**17 Notes to the cash flow statement**

**Reconciliation of operating profit  
to operating cash flows**

	<b>2000</b> £	<b>1999</b> £
Operating profit	257,589	358,889
Depreciation charges	176,051	139,149
Profit on sale of fixed assets	(1,690)	-
(Increase)/decrease in stocks	(4,882)	5,240
Decrease/(increase) in debtors	10,480	(137,395)
Increase in creditors	120,957	41,786
	<hr/>	<hr/>
<b>Net cash inflow from operating activities</b>	<b>558,505</b>	<b>407,669</b>
	<hr/> <hr/>	<hr/> <hr/>

**18 Notes to the cash flow statement (continued)**

**Analysis of changes in net debt**

	<b>At start of year</b> £	<b>Cash flows</b> £	<b>At end of year</b> £
Cash at bank and in hand	1,172,503	19,356	1,191,859
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>1,172,503</b>	<b>19,356</b>	<b>1,191,859</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Reconciliation of net cash flow to movement in net debt**

	<b>2000</b> £	<b>1999</b> £
Increase in cash in the year	19,356	73,932
	<hr/>	<hr/>
<b>Change in net debt resulting from cash flows</b>	<b>19,356</b>	<b>73,932</b>
Net debt at 1 September 1999	1,172,503	1,098,571
	<hr/>	<hr/>
<b>Net debt at 31 August 2000</b>	<b>1,191,859</b>	<b>1,172,503</b>
	<hr/> <hr/>	<hr/> <hr/>