

THE ABBEY SCHOOL TEWKESBURY

FINANCIAL STATEMENTS

31ST AUGUST 2001

Registered number: 03341934

Registered charity number: 1079646

POYSER & CO.

CHARTERED ACCOUNTANTS

Pershore



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THE ABBEY SCHOOL TEWKESBURY

FINANCIAL STATEMENTS

for the year ended 31st August 2001

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THE ABBEY SCHOOL TEWKESBURY

COMPANY INFORMATION

31st August 2001

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

INCORPORATED in England on 27th March 1997

REGISTERED NUMBER 03341934

REGISTERED CHARITY NUMBER 1079646

GOVERNORS M Amherst Esq (resigned in year)
M R Amherst Lock Esq
Doctor R E Colville
Doctor A N Crowther
Doctor R C Massey
J H Milton Esq
Mrs F C Yorke
K J Bain Esq
J Leigh Esq
N J Rampley Esq
Rev'd Canon M E Tavinor

SECRETARY N B Horner Esq

REGISTERED OFFICE The Abbey School
Church Street
Tewkesbury
Glos GL20 5PD

BANKERS Lloyds TSB
130 High Street
Cheltenham
Glos GL50 1EW

SOLICITORS Whatley Weston & Fox
15 & 16 The Tything
Worcester WR1 1HD

AUDITORS Poyser & Co.
Chartered Accountants
The Ford House
Station Road
Pershore
Worcs WR10 2BU

THE ABBEY SCHOOL TEWKESBURY

GOVERNORS' REPORT

31st August 2001

The governors present their report and the audited financial statements for the year ended 31st August 2001.

Principal activity

The principal activity of the company is to advance the education of the public.

Governing body

The governors of the Abbey School Tewkesbury during the year were as follows:

M R Amherst Lock Esq	Mrs F C Yorke
Doctor R E Colville	K J Bain Esq
Doctor A N Crowther	J Leigh Esq
Doctor R C Massey	N J Rampley Esq
J H Milton Esq	Rev'd Canon M E Tavinor

M Amherst Esq also served on the governing body during the year until his resignation on 23rd June 2001.

Auditors

The Company has elected to dispense with the annual appointment of auditors. In the absence of a specific resolution to the contrary Poyser & Co. will continue in office.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the
governing body


N B Horner Esq
Secretary

The Abbey School
Church Street
Tewkesbury
Glos GL20 5PD

11th December 2001

THE ABBEY SCHOOL TEWKESBURY

AUDITORS' REPORT

Auditors' report to the governing body of
The Abbey School Tewkesbury

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of governors and auditors

As described on page 2, the company's governors 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.

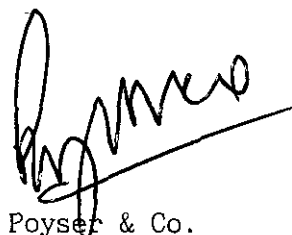
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other 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 31st August 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Pershore

11th December 2001



Poyser & Co.
Registered Auditors
Chartered Accountants

THE ABBEY SCHOOL TEWKESBURY

BALANCE SHEET

at 31st August 2001

	Note	2001 £	2000 £
Fixed assets			
Tangible assets	4	195,491	199,481
Current assets			
Stocks		2,500	2,500
Debtors		2,626	9,964
Cash at bank and in hand		81,836	34,346
		<u>86,962</u>	<u>46,810</u>
Creditors: amounts falling due within one year	5	<u>(93,756)</u>	<u>(79,778)</u>
Net current liabilities		(6,794)	(32,968)
Total net assets		<u>188,697</u>	<u>166,513</u>
 Unrestricted funds		 <u>188,697</u>	 <u>166,513</u>

Approved by the Governing Body on 2nd / March 2002
and signed on its behalf by:

(copy) *Jonathan Leigh* Acty Chanman.

~~K. I. Bain Esq~~
Governor

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
for the year ended 31st August 2001

	Note	Unrestricted funds			
		2001		2000	
		£	£	£	£
Incoming resources					
Tuition		495,943		171,797	
Boarding		20,314		6,400	
Music and other activities etc		20,904		8,203	
Fundraising income		16,332		5,000	
Donations and grants		-		5,000	
Bank deposit income		1,704		369	
Net rental income		-		400	
		555,197		197,169	
Deduct:					
Scholarships & bursaries awarded		38,665		15,967	
		516,532		181,202	
Resources expended					
Salaries and wages	329,515		129,699		
Pension scheme contributions	20,905		7,973		
Books and teaching materials	21,883		6,928		
Household provisions	23,879		4,619		
Motor and travelling expenses	1,221		785		
Telephone charges	2,774		250		
Printing postage and stationery	1,583		461		
Advertising	4,539		35		
Subscriptions and donations	1,562		671		
Equipment hire	399		200		
General expenses	4,270		943		
Heating and lighting	8,316		2,165		
Repairs and renewals	30,432		4,377		
Insurance charges	7,203		1,546		
Rent, rates and water	18,646		8,112		
Bank charges	1,112		610		
Bank interest	29		(4)		
School inspection costs	7,374		-		
Legal and professional fees	750		135		
Auditors' remuneration	3,966		2,350		
Depreciation	3,990		1,819		
		494,348		173,674	
Net incoming resources		22,184		7,128	
Other recognised gains and loss		-		-	
Net assets taken over at 1st April 2000		-		158,985	
Balance brought forward at 1st September 2000		166,513		-	
Balance carried forward at 31st August 2001		188,697		166,513	

THE ABBEY SCHOOL TEWKESBURY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st AUGUST 2001

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial standard number 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover. Turnover represents the amount derived from the provision of services falling within the company's activities after deduction of any trade discounts. The company is not registered for value added tax.

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

Motor vehicles	25%
Fixtures and fittings	20%

No provision for depreciation has been taken in these accounts in respect of the freehold property at 23 Church Street, Tewkesbury for the school hall and grounds for which a 99 years lease is held.

No value in these accounts has been attributed to the short lease on the properties at 19, 21 and 22 Church Street, Tewkesbury.

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.

2. Salaries of Governors

The salary relating to the Headmaster of the school, who is a member of the Governing Body, is included in salaries and wages as shown in the Statement of Financial Activities.

THE ABBEY SCHOOL TEWKESBURY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2001

3. Taxation

The company, as a Registered Charity, is not subject to United Kingdom corporation tax.

4. Tangible fixed assets

Cost	Motor Vehicles £	Fixtures and Fittings £	Land and Buildings £	Total £
1st September 2000 and 31st August 2001	2,100	19,200	180,000	201,300
Depreciation				
1st September 2000	219	1,600	-	1,819
Charge for year	470	3,520	-	3,990
31st August 2001	689	5,120	-	5,809
Net book amount				
31st August 2001	1,411	14,080	180,000	195,491
1st September 2000	1,881	17,600	180,000	199,481

5. Creditors.

Creditors: amounts falling due within one year

	2001 £	2000 £
Trade creditors	86,845	72,845
Other taxation and social security	6,911	6,933
	<u>93,756</u>	<u>79,778</u>