

The Abbey School Tewkesbury

Financial Statements

31st August 2003

Registered Number: 03341934

Registered Charity Number: 1079646



**Poyser Youd
Chartered Accountants
Persnore**

The Abbey School Tewkesbury
Financial Statements
for the year ended 31st August 2003

Contents

	Page
Company information	1
Governors' report	2
Auditor's report	3
Balance sheet	4
Statement of financial activities	5
Notes	6 & 7

The Abbey School Tewkesbury

Company Information

31st August 2003

Company limited by guarantee and not having a share capital

INCORPORATED	in England on 27 th March 1997
REGISTERED NUMBER	03341934
REGISTERED CHARITY NUMBER	1079646
GOVERNORS	M R Amherst Lock Esq Doctor A N Crowther Doctor R C Massey Mrs F C Yorke K J Bain Esq J Leigh Esq N J Rampley Esq F R S Rundall Esq R S Trafford Esq P Vaughan Esq Mrs P A Manners N B Horner Esq
SECRETARY	
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 Youd Bank Chambers 3 Bridge Street Persnore Worcs WR10 1AJ

The Abbey School Tewkesbury

Governors' Report

31st August 2003

The Governors present their report and the audited financial statements for the year ended 31st August 2003.

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
Doctor A N Crowther
Doctor R C Massey
K J Bain Esq
R S Trafford Esq
Mrs P A Manners

Mrs F C Yorke
J Leigh Esq
N J Rampley Esq
F R S Rundall Esq
P Vaughan Esq

Auditors

The Company has elected to dispense with the annual appointment of auditors. In the absence of a specific resolution to the contrary Poyser Youd 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
12th December 2003

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.

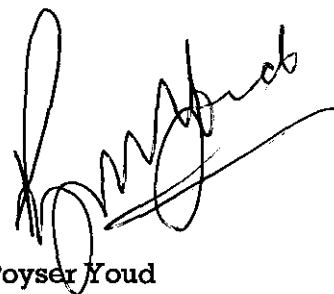
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other 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 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Pershore

12th December 2003



Poyser Youd
Registered Auditors
Chartered Accountants

The Abbey School Tewkesbury

Balance Sheet

As at 31st August 2003

	Note	£	2003 £	£	2002 £
Fixed Assets					
Tangible assets	4		189,804		192,322
Current Assets					
Stocks		2,600		2,600	
Debtors		400		3,240	
Cash at bank and in hand		<u>8,131</u>		<u>137</u>	
		11,131		5,977	
Creditors: amounts falling due					
Within one year	5	(27,862)		(32,564)	
Net current liabilities			(16,731)		(26,587)
Total net assets			<u>173,073</u>		<u>165,735</u>
 Unrestricted funds			 <u>173,073</u>		 <u>165,735</u>

Approved by the Governing Body on 12/12/2003
And signed on its behalf by:

Roz Massey

Governor

The Abbey School Tewkesbury
31st August 2003
Statement of Financial Activities

	Note	Unrestricted funds			
		2003			2002
	£	£	£	£	£
Incoming resources					
Tuition		545,195			483,057
Boarding		21,429			26,277
Music and other activities etc		26,129			19,413
Fundraising income		4,819			3,102
Donations and grants		-			-
Bank deposit income		1,188			1,151
Choral scholarship fund		<u>25,000</u>			<u>-</u>
		623,760			533,000
Deduct:					
Scholarships & bursaries awarded		<u>44,979</u>			<u>48,738</u>
		578,781			488,262
Resources expended					
Salaries and wages	426,886				387,268
Pension scheme contributions	17,101				14,844
Books and teaching materials	4,004				4,685
Household provisions	26,058				19,202
Motor and travelling expenses	2,643				2,012
Telephone charges	2,582				2,293
Printing, postage and stationery	6,415				2,736
Advertising	3,679				3,790
Subscriptions and donations	1,862				2,272
Equipment hire	2,198				1,337
General expenses	2,183				1,203
Heating and lighting	8,613				9,260
Repairs and renewals	20,339				28,900
Insurance charges	9,242				6,553
Rents, rates and water	21,470				13,745
Bank charges	1,257				1,110
Bank interest	50				3
Legal and professional fees	2,791				811
Auditors' remuneration	3,600				3,600
Provision for doubtful debts	5,952				2,431
Depreciation	<u>2,518</u>				<u>3,169</u>
		<u>571,443</u>			<u>511,224</u>
Net incoming resources		7,338			(22,962)
Other recognised gains and loss		-			-
Balance brought forward at 1st September 2002		<u>165,735</u>			<u>188,697</u>
Balance carried forward at 31st August 2003		<u>173,073</u>			<u>165,735</u>

The Abbey School Tewkesbury
Notes to the accounts
For the year ended 31st August 2003

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 value in these accounts has been attributed to the short lease on the properties at 19, 21 and 22 Church Street, Tewkesbury.

Under the provisions of the Financial Reporting Standard for Smaller Entities, the School has opted not to include a depreciation charge in respect of the freehold property at 23 Church Street, Tewkesbury, the 99 year lease held on the school gall and grounds, or the short lease on 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.

The School contributes to the Teachers' Pensions defined benefits scheme at rates set by the scheme actuary and advised by the scheme administrator. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the School. In accordance with FRS17 the scheme is accounted for as a defined contribution scheme.

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 2003

3. Taxation

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

4. Tangible fixed assets

Cost	Motor Vehicles £	Fixtures & fittings £	Land & buildings £	Total £
1 st September 2002	2,100	19,200	180,000	201,300
31 st August 2003	2,100	19,200	180,000	201,300
Depreciation				
1 st September 2002	1,042	7,936		8,978
Charge for year	<u>216</u>	<u>2,302</u>		<u>2,518</u>
31 st August 2003	1,258	10,238		11,496
Net Book Amount				
31 st August 2003	<u>842</u>	<u>8,962</u>	<u>180,000</u>	<u>189804</u>
1 st September 2002	<u>1,058</u>	<u>11,264</u>	<u>180,000</u>	<u>192322</u>

5. Creditors

Creditors: amounts falling due
within one year

	2003 £	2002 £
Trade creditors	27,862	32,564
	<u>27,862</u>	<u>32,564</u>