

# **Hamilton Education Limited**

## **Financial Statements**

Period ending 30th September 2006

Registered No. 3435012



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COMPANIES HOUSE

**Hamilton Education Limited**

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# **Hamilton Education Limited**

## **Trustees Report**

The Trustees have pleasure in presenting their Annual Report and Accounts for the period ended 30th September 2006

### **Principal Activity**

The company's principal activity during the period was the production, purchase and supply of online products, publications, computer software and other materials for educational use to teachers, schools, organisations and other bodies. The company is a non profit making organisation.

### **Results for the Period**

The results for the period are set out on Page 3

### **Trustees**

The present membership of the Board is set out below

MRHJ O'Regan  
GP Lewis  
Professor R Merttens

### **Trustees Responsibilities for the Financial Statements**

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

# **Hamilton Education Limited**

## **Trustees Report (Continued)**

### **Trustees Responsibilities for the Financial Statements (Continued)**

The Trustees are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

### **Small Company Exemption**

In preparing this trustees report, advantage has been taken of the special exemptions applicable to small companies in accordance with Part VII of the Companies Act 1985 relating to small companies

### **Signed on behalf of the board**



M O'Regan  
Trustee

Date 26<sup>th</sup> July 2007

**Hamilton Education Limited**  
**Income and Expenditure Account**  
**Year Ended 30th September 2006**

	Notes	<u>This year</u> £	<u>Last year</u> £
TURNOVER		199,768	101,256
Cost of Sales		74,354	17739
GROSS PROFIT		<u>125,414</u>	<u>83,517</u>
Administrative expenses		99,771	94,463
Other operating income			~
OPERATING PROFIT/(LOSS)		<u>25,644</u>	<u>(10,946)</u>
Interest receivable and similar income		345	
Interest payable and similar charges		~	~
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	<u>25,988</u>	<u>(10,946)</u>
Tax on profit/(loss) on ordinary activities	4	(1,573)	~
PROFIT FOR THE FINANCIAL YEAR		<u><u>24,415</u></u>	<u><u>(10,946)</u></u>

There were no recognised gains or losses other than the loss for the financial year

There were no acquisitions or discontinued operations during the period or preceding period

**Hamilton Education Limited**

**Balance Sheet at 30th September 2006**

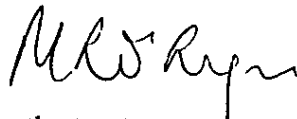
	Notes	This year		Last year	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	5a	0		0	
Tangible assets	5b	223	223	335	335
<b>CURRENT ASSETS</b>					
Debtors	6	1,871		19,093	
Stock		27,774		24,255	
Cash at bank and in hand		80,776		46,180	
		<u>110,421</u>		<u>89,528</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
	7	<u>85,863</u>		<u>89,497</u>	
<b>NET CURRENT ASSETS</b>			<u>24,558</u>		<u>31</u>
<b>TOTAL ASSETS LESS</b>			<u>24,781</u>		<u>366</u>
<b>CURRENT LIABILITIES:</b>			<u>24,781</u>		<u>366</u>
<b>CAPITAL AND RESERVES:</b>					
Accumulated fund brought forward			366		11,312
Profit & loss for period			24,415		(10,946)
			<u>24,781</u>		<u>366</u>

The directors have

- a) For the year ended 30 September 2006 the company was entitled to exemption under section 249A (1) of the Companies Act 1985
- b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)
- c) acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts that give a true and fair view of the company and of its loss for the period then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

In preparing these financial statements advantage has been taken of the special exemptions conferred by Part 111 of Schedule 8 of the Companies Act 1985 applicable to small companies on the grounds that in the directors opinion the company is entitled to the benefit of those exemptions as a small company

Trustee



(M O'Regan)

Accounts approved by the trustees on:

26<sup>th</sup> July 2007

## **Hamilton Education Limited**

### **ACCOUNTING POLICIES**

#### **Basis of preparation**

These accounts have been prepared under the historical cost convention in accordance with applicable accounting standards

#### **Turnover**

Turnover represents the net amount invoiced to customers, excluding value added tax

#### **Depreciation**

Depreciation is provided on all fixed assets with finite economic lives at the following rates

Computer Equipment	Reducing balance basis at 33 1/3% per annum
Office equipment	Straight line basis over five years
Motor vehicles	Reducing balance basis at 25% per annum
Software Development	Straight line depreciation over the estimated commercial life of the software from first exploitation

**Hamilton Education Limited**  
**Notes to the Financial Statements**  
**Year Ended 30th September 2006**

**1 Accounting Policies**

The accounting policies adopted are set out on page 5

**2 Trustees and Employees**

The Trustees remuneration during the period was nil

However, a total of £29,107 was paid in the year to the College of  
St Mark & St John, Plymouth, for the services of Professor R Merttens

**3 Profit on Ordinary Activities before taxation**

The Profit on Ordinary Activities before taxation is stated after charging

Depreciation	£ 112
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**4 Tax on Profit on ordinary activities**

Based on profit for the year	£ 1573
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**5a Intangible Assets**

Snapshot development costs carried forward ( after applying the depreciation policy to cover the first two years of exploitation)	£ ~
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**Hamilton Education Limited**

**Notes to the Financial Statements (continued)**

**Year Ended 30th September 2006**

**5b FIXED ASSETS**

	Computer equipment	Office equipment	Software Development	Totals
	£			£
<b>COST OR VALUATION:</b>				
At 1st October 2005	5,631	9,382	35,400	50,413
Additions				
Disposals				
At 30th September 2006	5,631	9,382	35,400	50,413
<b>DEPRECIATION:</b>				
At 1st October 2005	5,296	9,382	35,400	50,078
Charge for Year	112			112
At 30th September 2006	5,408	9,382	35,400	50,190
<b>NET BOOK VALUE:</b>				
At 30th September 2006	223	0	0	223
At 30th September 2005	335	0	0	335

**6 Debtors**

	This year	Last year
	£	£
Trade debtors	1,526	18,731
Other debtors	345	362
	<u>1,871</u>	<u>19,093</u>

**7 Creditors (Amounts falling due within one year)**

	This year	Last year
	£	£
Trade creditors		1,001
Corporation Tax	1,573	
Directors Loan Account	60,000	60,000
Other creditors	7,091	9,040
Accruals and deferred income	17,199	19,456
	<u>85,863</u>	<u>89,497</u>