

Company Number: 3454690

---

**CAMBRIDGE ARTS & SCIENCES LIMITED**  
(formerly Cambridge Education Group Limited)

---

**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED**  
**31 AUGUST 1998**



**CAMBRIDGE ARTS & SCIENCES LIMITED**

---

**AUDITORS' REPORT TO CAMBRIDGE ARTS & SCIENCES LIMITED**

**pursuant to section 247 B of the Companies Act 1985**

---

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Cambridge Arts & Sciences Limited prepared under section 226 of the Companies Act 1985 for the period ended 31 August 1998.

**Respective responsibilities of directors and auditors**

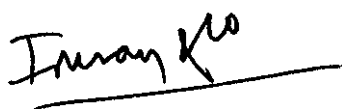
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) and 247 of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Imray & Co**

Chartered Accountants and Registered Auditors  
38 Station Road  
Cambridge  
CB1 2JH  
23 November 1998

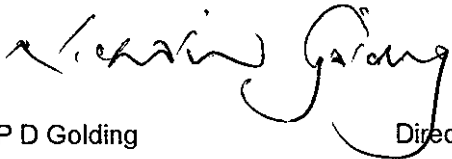
**CAMBRIDGE ARTS & SCIENCES LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 August 1998

	Note	£	1998 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2		239,334
<b>CURRENT ASSETS</b>			
Stocks		36,999	
Debtors		526,183	
Cash in hand		64	
		<u>563,246</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(802,578)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(239,332)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£ 2</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3		<u>2</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 2</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 23 November 1998 and signed on its behalf

  
N P D Golding Director

  
S L Lothian Director

The notes on pages 3 to 4 form part of these financial statements.

---

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the period ended 31 August 1998

---

**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and include the results of the company's operations which are described in the Directors' Report.

**1.2 Cash Flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	On Cost
Fixtures & fittings	-	20%	On Cost

**1.4 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.5 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability will crystallise in the near future.

**2. TANGIBLE ASSETS**

	£
<b>Cost</b>	
Additions	239,334
	<hr/>
At 31 August 1998	239,334
	<hr/>
<b>Net Book Value</b>	
At 31 August 1998	£ 239,334
	<hr/>

**CAMBRIDGE ARTS & SCIENCES LIMITED**

---

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the period ended 31 August 1998**

---

**3. CALLED UP SHARE CAPITAL**

	<b>1998</b>
	<b>£</b>
<b>Authorised</b>	
1,000 ordinary shares of £1 each	<b>£ 1,000</b>
	<hr/>
<b>Allotted, called up and fully paid</b>	
2 ordinary shares of £1 each	<b>£ 2</b>
	<hr/>

During the year 2 Ordinary shares of £1.00 each were issued fully paid at par.

**4. TRANSACTIONS WITH DIRECTORS**

Included in trade creditors is a balance due to Lothian Associates Limited, a company in which S.L.Loithian has a joint interest, amounting to £5,266.

**5. PARENT COMPANY**

The ultimate parent undertaking is Cambridge Education Group Limited, a company incorporated in England and Wales.