

# **Conference Keble Limited**

Financial statements

For the year ended 31 July 2003

Grant Thornton 



**Company No. 3458227**

## Company information

Company registration number	3458227
Registered office	Keble College Parks Road Oxford OX1 3PG
Directors	M L G Oldfield R Boden
Secretary	D Versi
Bankers	Barclays Bank PLC PO Box 333 Oxford OX1 3HS
Solicitors	Mills and Reeve Francis House 112 Hills Road Cambridge CB2 1PH
Auditors	Grant Thornton Chartered Accountants Registered Auditors 1 Westminster Way Oxford OX2 0PZ

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## Report of the directors

The directors present their report and the financial statements of the company for the year ended 31 July 2003.

### **Principal activities**

The principal activity of the company during the year was the provision of conference facilities.

### **The directors and their interests in shares of the company**

The directors who served the company during the year were as follows:

M L G Oldfield  
R Boden

Neither of the directors held shares in the company during the year.

### **Directors' responsibilities**

Company law in the United Kingdom 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 at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 8, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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. The directors 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.

**Auditors**

A resolution to re-appoint Grant Thornton as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

ON BEHALF OF THE BOARD

R Boden  
Director  
Date



15-12-2003

## Report of the independent auditors to the members of Conference Keble Limited

We have audited the financial statements of Conference Keble Limited for the year ended 31 July 2003 which comprise the principal accounting policies, the profit and loss account, balance sheet, and notes 1 to 12. These financial statements have been prepared under the accounting policies set out therein and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the report of the directors and the financial statements in accordance with United Kingdom law and accounting standards are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Directors' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

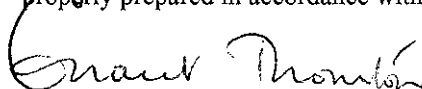
### Basis of opinion

We conducted our audit in accordance with United Kingdom 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 other irregularity or error. 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 affairs of the company as at 31 July 2003 and of its loss for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS  
OXFORD

Date

22 December 2003

## Principal accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and under the historical cost convention. The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

### Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

### Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

### Tangible fixed assets

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, by equal annual instalments over their expected useful lives. The rate applicable is:

Fixtures and Fittings	-	20%
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## Profit and loss account

	Note	2003 £	2002 £
Turnover		846,827	1,087,887
Cost of sales		(161,579)	(191,894)
Gross profit		685,248	895,993
Other operating income and charges	1	(400,400)	(404,299)
<b>Operating profit</b>	2	284,848	491,694
Donation under gift aid		(287,339)	(501,055)
Interest receivable and similar income		1,168	3,584
<b>Loss on ordinary activities before taxation</b>		(1,323)	(5,777)
Tax on loss on ordinary activities	3	—	—
<b>Loss for the financial year</b>		(1,323)	(5,777)

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The accompanying accounting policies and notes form an integral part of these financial statements.

## Balance Sheet

		2003 £	2002 £
<b>Fixed assets</b>			
Tangible assets	4	—	10,945
<b>Current assets</b>			
Debtors	5	308,325	261,994
Cash at bank		85,518	229,789
		<u>393,843</u>	<u>491,783</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(344,510)</u>	<u>(452,072)</u>
<b>Net current assets</b>		<u>49,333</u>	<u>39,711</u>
<b>Total assets less current liabilities</b>		<u>49,333</u>	<u>50,656</u>
<b>Capital and reserves</b>			
Called-up equity share capital	7	3	3
Share premium account	8	59,699	59,699
Profit and Loss Account	9	(10,369)	(9,046)
<b>Shareholders' funds</b>		<u>49,333</u>	<u>50,656</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on 15-12-2003 and are signed on their behalf

by:



R Boden

The accompanying accounting policies and notes form an integral part of these financial statements.

## Notes to the financial statements

### 1 Other operating income and charges

	2003	2002
	£	£
Administrative expenses	<u>400,400</u>	<u>404,299</u>

### 2 Operating profit

Operating profit is stated after charging:

	2003	2002
	£	£
Depreciation	10,945	11,940
Auditors' fees	<u>1,500</u>	<u>1,500</u>

### 3 Tax on loss on ordinary activities

The company has made a donation under gift aid to its parent undertaking, Keble College in the University of Oxford, and as a result no taxation is payable.

### 4 Tangible fixed assets - fixtures and fittings

	£
<b>Cost</b>	
At 1 August 2002 and 31 July 2003	<u>59,700</u>
<b>Depreciation</b>	
At 1 August 2002	48,755
Charge for the year	<u>10,945</u>
At 31 July 2003	<u>59,700</u>
<b>Net book value</b>	
At 31 July 2003	—
At 31 July 2002	<u>10,945</u>

5	Debtors		
		2003	2002
		£	£
	Trade debtors	269,223	261,793
	Amounts owed by parent undertaking	26,947	—
	Other debtors	12,155	201
		<u>308,325</u>	<u>261,994</u>
6	Creditors: amounts falling due within one year		
		2003	2002
		£	£
	Trade creditors	342,510	215,901
	Amounts owed to parent undertaking	—	234,171
	Other creditors	2,000	2,000
		<u>344,510</u>	<u>452,072</u>
7	Share capital		
	Authorised share capital:		
		2003	2002
		£	£
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid:		
		2003	2002
		£	£
	3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>
8	Share premium account		
	At 1 August 2002 and 31 July 2003		<u>£</u> <u>59,699</u>
9	Profit and loss account		
	At 1 August 2002		£
	Loss for the year		(9,046)
	At 31 July 2003		<u>(1,323)</u> <u>(10,369)</u>
10	Capital commitments		
	The company had no capital commitments at 31 July 2003 or at 31 July 2002.		

**11 Contingent liabilities**

The company had no contingent liabilities at 31 July 2003 or at 31 July 2002.

**12 Controlling Related Party**

The directors consider that the ultimate parent undertaking of this company is Keble College in the University of Oxford. Keble College is considered to be the company's controlling related party by virtue of its 100% direct shareholding.

The largest group of undertakings for which group accounts have been drawn up is that headed by Keble College. A copy of the financial statements of Keble College may be made available on request from the Bursar at the registered office of the College.