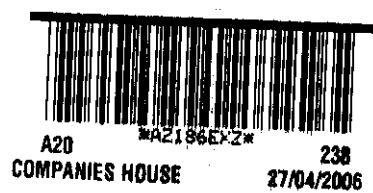


**Norwich School Enterprises Limited**

**Registered number 3538479**

**Directors' report and financial statements**

**31 August 2005**



**Norwich School Enterprises Limited**

**Year ended 31 August 2005**

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## **Norwich School Enterprises Limited**

### **Directors' Report**

**Year ended 31 August 2005**

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The directors present their report and the audited financial statements for the period ended 31 August 2005.

#### **Principal activity and business review**

The company is now dormant. Audit and other costs are borne by the ultimate parent undertaking.

The result for the year can be found on page 4.

#### **Proposed dividend**

The directors do not recommend the payment of a dividend.

#### **Directors and directors' interests**

The directors who held office during the period were as follows:

C H Bradley-Watson, BSc, MRICS – (appointed 6 December 2005)  
G H C Copeman, CBE, DL (Chairman)  
B J Capon, CBE, MA, DL – (resigned 17 June 2005)  
N J Fischl, MA – (resigned 17 June 2005)  
E J H Gould MA – (appointed 11 October 2005)  
T J Gould, MA (Vice Chairman)  
Mrs A L King, BSc – (resigned 11 November 2005)  
Mrs E McLoughlin, BArch, RIBA  
P M Strong – (appointed 11 October 2005)  
J R Vaizey, MA, FCA – (resigned 31 August 2005)

No director has any financial interest in the company.

#### **Statement of directors' responsibilities**

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

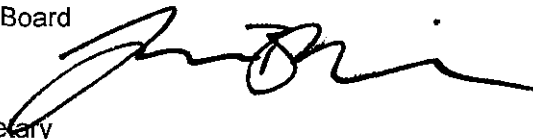
The directors are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditors**

Lovewell Blake are deemed to be reappointed for the next financial year in accordance with section 386 of the Companies Act 1985.

By order of the Board

J B Hawkins  
Company Secretary



17 March 2006

71a The Close  
Norwich  
NR1 4DD

## **Norwich School Enterprises Limited**

### **Independent auditors' report to the members of Norwich School Enterprises Limited**

**Year ended 31 August 2005**

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We have audited the financial statements of Norwich School Enterprises Limited for the year ended 31 August 2005 on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

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 shareholders 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 shareholders as a body for our audit work, for this report, or for the opinions we have formed.

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

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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 the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

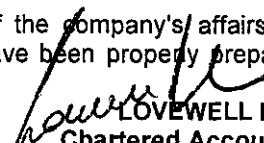
#### **Basis of audit opinion**

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 the company's affairs as at 31 August 2005 and of the result of the company for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

  
**LOVEWELL BLAKE**  
Chartered Accountants  
& Registered Auditors

102 Prince of Wales Road  
Norwich  
NR1 1NY

27 March 2006

**Norwich School Enterprises Limited**

**Profit and loss Account**

**Year ended 31 August 2005**

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	Note	2005 £	2004 £
Turnover		-	-
Cost of Sales		<u>-</u>	<u>-</u>
Gross Profit		-	-
Administrative expenses		<u>-</u>	<u>-</u>
Operating loss		<u>-</u>	<u>-</u>
Loss on ordinary activities before taxation		<u>-</u>	<u>-</u>
Retained loss for the financial year		-	-
Balance brought forward at 1 September 2004		<u>(1,598)</u>	<u>(1,598)</u>
Balance carried forward at 31 August 2005		<u>(1,598)</u>	<u>(1,598)</u>

All amounts relate to discontinued operations.

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

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

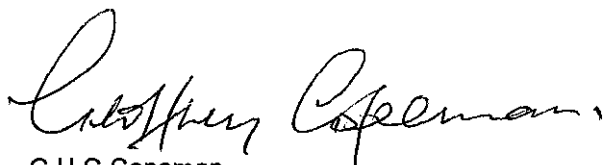
**Norwich School Enterprises Limited**

**Balance Sheet**

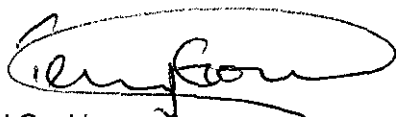
**Year ended 31 August 2005**

	<b>Note</b>	<b>2005 £</b>	<b>2004 £</b>
<b>Current assets</b>			
Cash		<u>659</u>	<u>659</u>
		659	659
<b>Creditors: amounts falling due within one year</b>	<b>2</b>	<u>(2,255)</u>	<u>(2,255)</u>
<b>Net current liabilities</b>		<u>(1,596)</u>	<u>(1,596)</u>
<b>Net liabilities</b>		<u>(1,596)</u>	<u>(1,596)</u>
<b>Capital and reserves</b>			
Called up share capital	<b>3</b>	<u>2</u>	<u>2</u>
Profit and loss account		<u>(1,598)</u>	<u>(1,598)</u>
<b>Deficit attributable to equity shareholder</b>	<b>4</b>	<u>(1,596)</u>	<u>(1,596)</u>

These financial statements were approved by the board of directors and were signed on its behalf by:



G H C Copeman  
Director



T J Gould  
Director

17 March 2006

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

# Norwich School Enterprises Limited

Notes (forming part of the financial statements)

Year ended 31 August 2005

## 1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### Basis of preparation

The financial statements have been prepared under the historical cost convention.

### Cash flow statement

Under Financial Reporting Standard 1 (revised) the company is exempt from the requirement to prepare a cash flow statement in the grounds of being a small company as defined by the Companies Act 1985.

## 2. Creditors: amounts falling due within one year

	2005 £	2004 £
Amounts owed to parent undertaking	<u>2,255</u>	<u>2,255</u>

## 3. Called up share capital

	2005 £	2004 £
Authorised Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid Ordinary shares of £1 each	<u>2</u>	<u>2</u>

## 4. Reconciliation of movements in shareholder's deficit

	2005 £	2004 £
Loss for the financial year	-	-
Net movement in shareholder's deficit	-	-
Opening shareholder's deficit	<u>(1,596)</u>	<u>(1,596)</u>
Closing shareholder's deficit	<u>(1,596)</u>	<u>(1,596)</u>

## 5. Ultimate parent undertaking

The company is a wholly owned subsidiary undertaking of the charity, King Edward VI Grammar School Norwich.

**Norwich School Enterprises Limited**

**Notes (forming part of the financial statements)**

**Year ended 31 August 2005**

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**6. Related party transactions**

**a) Control**

*The company is controlled by King Edward VI Grammar School Norwich which owns the entire issued ordinary share capital of the company.*