

**Report of the Directors and
Financial Statements for the year ended 31 March 2003
for
NORTH YORKSHIRE BUSINESS & EDUCATION
PARTNERSHIP LIMITED**



**NORTH YORKSHIRE BUSINESS & EDUCATION
PARTNERSHIP LIMITED**

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for the year ended 31 March 2003**

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**NORTH YORKSHIRE BUSINESS & EDUCATION
PARTNERSHIP LIMITED**

**Company Information
for the year ended 31 March 2003**

DIRECTORS:	Miss S Symington Mrs D Christon G Bateman T W Godolphin R E Harris A Hunton Reverend F Loftus M Galloway N Millan P Scott
SECRETARY:	R Hunt
REGISTERED OFFICE:	Spitfire House Aviator Court YORK YO30 4UZ
REGISTERED NUMBER:	4126134 (England and Wales)
AUDITORS:	Morrell Middleton Chartered Certified Accountants Registered Auditor 3 Cayley Court Clifton Moor York YO30 4WH
BANKERS:	LloydsTSB Bank Plc 2 The Pavement York North Yorkshire YO1 2NE
SOLICITORS:	Philip Ashworth & Co 121 The Mount York YO24 1DU

**NORTH YORKSHIRE BUSINESS & EDUCATION
PARTNERSHIP LIMITED**

**Report of the Directors
for the year ended 31 March 2003**

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing educational support to schools and the community.

DIRECTORS

The directors during the year under review were:

Miss S Symington
Mrs D Christon (resigned 31 March 2003)
G Bateman
T W Godolphin
R E Harris
A Hunton
Reverend F Loftus
M Galloway
N Millan
P Scott

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law 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 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.

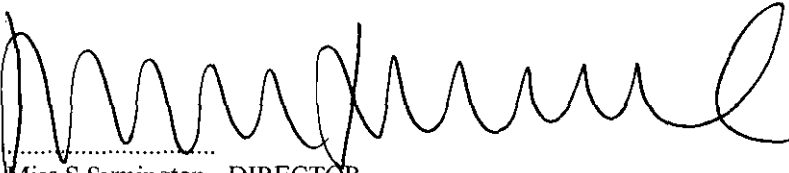
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Morrell Middleton, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

ON BEHALF OF THE BOARD:



Miss S Symington - DIRECTOR

Dated: 10/6/03

**NORTH YORKSHIRE BUSINESS & EDUCATION
PARTNERSHIP LIMITED**

**Report of the Independent Auditors to the Members of
North Yorkshire Business & Education
Partnership Limited**

We have audited the financial statements of North Yorkshire Business & Education Partnership Limited for the year ended 31 March 2003 on pages four to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

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

As described on page two the company's directors are responsible for the preparation of 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 Report of the Directors 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 Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

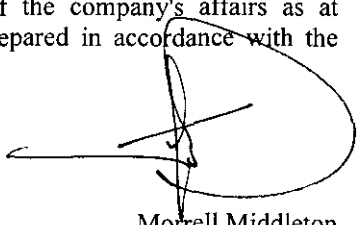
Basis of audit opinion

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 March 2003 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Morrell Middleton
Chartered Certified Accountants
Registered Auditor
3 Cayley Court
Clifton Moor
York
YO30 4WH

Dated:

**NORTH YORKSHIRE BUSINESS & EDUCATION
PARTNERSHIP LIMITED**

**Profit and Loss Account
for the year ended 31 March 2003**

		Year Ended 31/3/03	Period 1/8/01 to 31/3/02
	Notes	£	£
TURNOVER		1,731,270	1,263,060
Cost of sales		<u>880,336</u>	<u>574,963</u>
GROSS PROFIT		850,934	688,097
Administrative expenses		<u>824,709</u>	<u>495,154</u>
OPERATING PROFIT	2	26,225	192,943
Interest receivable and similar income		<u>7,252</u>	<u>6,944</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		33,477	199,887
Tax on profit on ordinary activities	3	<u>-</u>	<u>567</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		33,477	199,320
Retained profit brought forward		<u>202,962</u>	<u>-</u>
		236,439	199,320
Transfer on Formation		<u>-</u>	<u>3,642</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£236,439</u></u>	<u><u>£202,962</u></u>

The notes form part of these financial statements

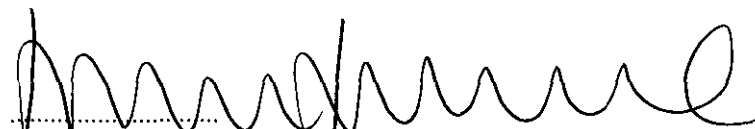
**NORTH YORKSHIRE BUSINESS & EDUCATION
PARTNERSHIP LIMITED**

**Balance Sheet
31 March 2003**

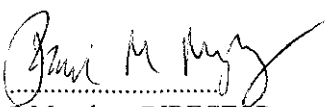
		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		5,875		7,287
CURRENT ASSETS:					
Debtors	5	397,010		308,785	
Cash at bank		<u>400,250</u>		<u>209,172</u>	
		797,260		517,957	
CREDITORS: Amounts falling due within one year	6	<u>427,646</u>		<u>222,962</u>	
NET CURRENT ASSETS:			<u>369,614</u>		<u>294,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			375,489		302,282
CREDITORS: Amounts falling due after more than one year	7		<u>139,050</u>		<u>99,320</u>
			<u>£236,439</u>		<u>£202,962</u>
RESERVES:					
Profit and loss account			<u>236,439</u>		<u>202,962</u>
			<u>£236,439</u>		<u>£202,962</u>

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

ON BEHALF OF THE BOARD:



Miss S Symington - DIRECTOR



P Murphy - DIRECTOR

Approved by the Board on ...10/6/03...

The notes form part of these financial statements

**NORTH YORKSHIRE BUSINESS & EDUCATION
PARTNERSHIP LIMITED**

**Notes to the Financial Statements
for the year ended 31 March 2003**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property improvements	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% straight line

Grants

Revenue grants are credited to the profit and loss account so as to match them against the expenditure to which they relate. Grants received for which the related expenditure has not yet been incurred are deferred until future periods. Capital grants for the purchase of fixed assets are credited against the purchase of the asset, such that only the actual cost to the company is included in fixed assets.

Pensions

The company operates a defined contribution pension scheme for most of its employees. Contributions payable for the year are charged to the profit and loss account as they fall due. The assets of the scheme are held in an independently administered fund.

The company operates a defined benefit pension scheme. The regular pension cost is charged to the profit and loss account and is based on the expected pension costs over the service life of the employees. Pension deficits identified by the independent actuaries valuations are charged to the profit and loss account as incurred, included in the balance sheet as a liability and paid over the remaining service lives of current employees.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	Year Ended 31/3/03 £	Period 1/8/01 to 31/3/02 £
Depreciation - owned assets	3,992	5,503
Grants	(1,662,880)	(1,201,424)
Profit on disposal of fixed assets	(200)	-
Auditors' remuneration – audit fees	4,000	3,525
– non audit fees	4,242	5,577
Pension costs	<u>82,065</u>	<u>20,105</u>
Directors' emoluments and other benefits etc	<u>48,793</u>	<u>35,533</u>

The number of directors to whom retirement benefits were accruing was as follows:

Defined benefit schemes	<u>1</u>	<u>1</u>
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**NORTH YORKSHIRE BUSINESS & EDUCATION
PARTNERSHIP LIMITED**

**Notes to the Financial Statements
for the year ended 31 March 2003**

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31/3/03 £	Period 1/8/01 to 31/3/02 £
Current tax:		
UK corporation tax	-	567
Tax on profit on ordinary activities	-	567

UK corporation tax was charged at 20% in 2002.

4. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST:				
At 1 April 2002	2,367	5,498	4,925	12,790
Additions	-	440	2,140	2,580
At 31 March 2003	2,367	5,938	7,065	15,370
DEPRECIATION:				
At 1 April 2002	590	1,716	3,197	5,503
Charge for year	473	1,188	2,331	3,992
At 31 March 2003	1,063	2,904	5,528	9,495
NET BOOK VALUE:				
At 31 March 2003	1,304	3,034	1,537	5,875
At 31 March 2002	1,777	3,782	1,728	7,287

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2003 £	2002 £
Trade debtors	333,872	254,032
Accruals	12,882	-
Prepayments	50,256	53,917
VAT Reclaimable	-	836
	397,010	308,785

**NORTH YORKSHIRE BUSINESS & EDUCATION
PARTNERSHIP LIMITED**

**Notes to the Financial Statements
for the year ended 31 March 2003**

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Trade creditors	276,190	151,836
Deferred income	101,860	49,882
Other creditors	19,919	3,076
Pension bond	4,950	7,680
Social security and other taxes	24,727	9,794
Taxation	-	694
	<u>427,646</u>	<u>222,962</u>

**7. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2003	2002
	£	£
Pension bond	<u>139,050</u>	<u>99,320</u>

8. TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES

During the year the company paid consultancy fees to directors as follows :

	£
S Symington	6,166

9. PENSIONS

The company operates a defined contribution scheme for its employees. At the balance sheet date there were no prepaid or unpaid contributions.

The company operates a defined benefit scheme for certain employees. At 31 March 2003 the latest actuarial valuation calculated a deficit of £144,000 (2002 : £107,000), in excess of the normal level of employee and employer contributions . Full provision has been made for this deficit, which will be paid by an increase in employer contributions from 21.8% to 27.7% of pensionable salary for all qualifying personnel , over their remaining service lives.

Actuarial valuations are carried out every three years by an independent ,professionally qualified actuary .The most recent formal review was undertaken in October 2002.

10. A COMPANY LIMITED BY GUARANTEE

Every member of NYBEP undertakes to contribute, if NYBEP is wound up whilst a member or within 12 months of ceasing to be a member, to the debts and liabilities of NYBEP contracted before he ceased to be a member and costs, charges and expenses of winding up to an amount not exceeding £1.