

AMENDING

BE (LONDON EAST)  
(Registered no 04189203)

Report and Financial Statements

Year ended 31 March 2010

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**BE (London East)****Company Information**

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<b>Directors</b>	Marion Faust (Chair) David Blagborough Mike Tyler
<b>Company secretary</b>	Michael Tyler
<b>Company number</b>	04189203
<b>Registered office</b>	Toynbee Hall 28 Commercial Street London E1 6LS
<b>Accountants</b>	Gotham Erskine LLP Chartered Accountants Friendly House 52 - 58 Tabernacle Street London EC2A 4NJ
<b>Bankers</b>	Cater Allen Sovereign House 16-22 Western Road Romford Essex RM1 3SP

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**BE (LONDON EAST)**

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**CONTENTS**

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	Page
<b>Directors' report</b>	<b>3</b>
<b>Accountants' report</b>	<b>4</b>
<b>Income and expenditure account</b>	<b>5</b>
<b>Balance sheet</b>	<b>6</b>
<b>Notes to the financial statements</b>	<b>7 - 9</b>

## **BE (London East)**

### **Directors' Report**

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The directors present their report and financial statements for the year to 31 March 2010

#### **Principal activities**

Following the Government's decision to re-route the core education business link funding the Board of BE agreed to a managed wind down of the company. During the early part of 2009 strategies were put in place to ensure BE's legal contracts and moral obligation were met. The remaining member of staff was kept informed of the process and left the organisation with a generous but appropriate redundancy package. The Chair and Company Secretary along with a member of the Chair's staff have dealt with any issues arising from the wind down.

The Learning and Skills Council for London East were involved with the wind down and satisfied with the process.

As the company had acquired significant reserves the initial start up contributions were repaid to those organisations with the rest being distributed evenly across the 9 EBPs. An amount was retained to ensure any unexpected costs or invoices could be settled. The balance will be distributed to the 9EBPs once final accounting costs are met.

The three current Directors from Hackney, Newham and Tower Hamlets will remain in place and the company will remain dormant, until a suitable opportunity arises to revive the organisation.

#### **Directors**

The directors who served during the year and up to the date the accounts were approved were as follows

Marion Faust  
Mike Tyler

David Blagborough

The following directors resigned on 19 October 2009

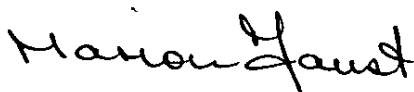
Felicity Carne  
Jenny Wilkins

Kelly Simms

#### **Small company special provisions**

This report has been prepared taking advantage of the small companies exemption of section 415 A of the Companies Act 2006.

This report was approved, and authorised for issue, by the Board on 11 August 2010 and signed on its behalf by



Marion Faust  
Chair

**Chartered Accountants' report to the Management Committee  
on the unaudited financial statements of  
BE (London East)**

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In accordance with the engagement letter dated 10 August 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the Company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's members that we have done so, and state those matters that we have agreed to state to them in this 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 work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the Company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Gotham Erskine LLP  
Chartered Accountants  
Friendly House  
52 - 58 Tabernacle Street  
London EC2A 4NJ

Date 11 October 2010

**BE (London East)****Income and Expenditure Account****Year ended 31 March 2010**

	Notes	Year ended 31 March 2010 £	Period ended 31 March 2009 £
<b>GRANT INCOME</b>	2	-	656,689
Direct costs		-	(554,722)
<b>CONTRIBUTION TO OVERHEADS</b>		-	101,967
Administrative expenses		(1,817)	(106,725)
<b>Operating Deficit</b>	3	(1,817)	(4,758)
Exceptional items			
Loss on the disposal of tangible fixed assets		-	(2,144)
Distributions to EBP's on the closure of BE		(180,090)	(258,200)
		(180,090)	(260,344)
		(181,907)	(265,102)
Bank interest receivable		963	11,570
<b>Loss on ordinary activities before taxation</b>		(180,944)	(253,532)
Taxation	5	(202)	(2,430)
<b>Loss for the financial year</b>		<u>£ (181,146)</u>	<u>£ (255,962)</u>

The annexed notes form part of these financial statements

**BE (LONDON EAST) (company limited by guarantee - registered company no. 04189203)**

**Balance Sheet**

**as at 31 March 2010**

	Notes	31/03/2010	31/03/2009
		£	£
<b>Current assets</b>			
Debtors	7	-	201,338
Cash at bank and in hand		<u>10,243</u>	<u>673,430</u>
		<u>10,243</u>	<u>874,768</u>
<b>Creditors amounts falling due within one year</b>	8	(907)	(684,286)
<b>Net assets</b>		<u>£ 9,336</u>	<u>£ 190,482</u>
<b>Capital and reserves</b>			
Income and expenditure account	9	<u>£ 9,336</u>	<u>£ 190,482</u>

For the year ended 31 March 2010 the company was entitled to exemption under Section 477(2) of the Companies Act 2006 no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 386, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) They were approved, and authorised for issue, by the Directors on 11 August 2010 and signed on their behalf by -



Marion Faust  
Director

The annexed notes form part of these financial statements

**BE (London East)****Notes to the Financial Statements****Year ended 31 March 2010****1 Accounting policies*****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 (effective April 2008)

The accounts have been prepared on a break-up basis, and include both the costs of closure and proposed distributions to Education Business Partnerships (EBP)

**2 Grants and donations receivable**

	2010	2009
	£	£
LSC (Education Business Links)	-	656,689

**3 Operating (deficit) / surplus**

	2010	2009
	£	£
This is stated after charging		
Auditors' remuneration - statutory audit	-	5,635
Auditors' remuneration - other	-	15,427

**4 Staff and directors' remuneration**

	2010	2009
	£	£
Staff salaries	-	37,612
National insurance	-	4,013
Pensions	-	1,057
<b>£ Nil</b>	<b>£ 42,682</b>	

None of the directors were employed by, or received remuneration from, the Company (2009 - £NIL)



**BE (London East)****Notes to the Financial Statements****Year ended 31 March 2010**

<b>5 Taxation</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
UK corporation tax on bank interest receivable - current year	<b>202</b>	<b>2,430</b>
	<b>£ 202</b>	<b>£ 2,430</b>

There were no factors that affected the tax charge for the year which has been calculated on bank interest receivable. This is taxed at an effective rate of 21% (2009-21%).  
There are no factors that may affect future tax charges.

<b>7 Debtors</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	197,588
Other debtors	-	3,750
	<b>£ Nil</b>	<b>£ 201,338</b>

<b>8 Creditors amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	364,702
Corporation tax	<b>202</b>	<b>13,040</b>
Other creditors (including those in relation to the cessation)	<b>705</b>	<b>306,544</b>
	<b>£ 907</b>	<b>£ 684,286</b>

**BE (London East)****Notes to the Financial Statements****Year ended 31 March 2010**

<b>9 Income and expenditure account</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
At 1 April 2009	<b>190,482</b>	<b>446,444</b>
Deficit in the period	<b>(181,146)</b>	<b>(255,962)</b>
At 31 March 2010	<b>£ 9,336</b>	<b>£ 190,482</b>

**12 Related parties**

The Company was set up as a partnership of education business organisations. In the year to 31 March 2010 distributions of the Company's reserves were made to 'not for profit' entities in which some of the company directors had executive positions. In none of these cases did the directors have a personal financial interest.

**13 Company status**

The Company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the Company in the event of liquidation.

**14 Ongoing Operations**

As described more fully in the directors report the company was winding up its operations in the year and will remain dormant until a suitable opportunity arises for the organisation in the future.