

# **EC Educational Services Limited**

## **Report and Accounts**

31 August 2008

Registered number  
4267091

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**EC EDUCATIONAL SERVICES LIMITED**  
**Report and accounts**  
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## **EC EDUCATIONAL SERVICES LIMITED**

### **Company information**

<b>Directors</b>	Sir Peter Vardy (Chairman) David Vardy Nigel McQuoid
<b>Secretary</b>	Patricia Rowland
<b>Auditors</b>	Kinnair & Company Aston House Redburn Road Aston House Newcastle upon Tyne NE5 1NB
<b>Bankers</b>	Barclays Bank plc Percy Street Newcastle upon Tyne NE1 4QL
<b>Solicitors</b>	Dickinson Dees St Ann's Wharf 112 Quayside Newcastle upon Tyne NE99 1SB  Eversheds LLP Central Square South Orchard Street Newcastle upon Tyne NE1 3XX
<b>Registered office</b>	Venture House Aykley Heads Business Centre Aykley Heads Durham DH1 5TS
<b>Registered number</b>	4267091

**EC EDUCATIONAL SERVICES LIMITED**  
**Directors' Report**

The Directors present their report and accounts for the year ended 31 August 2008.

**Principal activities**

The Company provides project management and consultancy services for the development of academy schools.

**Business review**

The Company's design and build contract for the construction of Trinity Academy in Doncaster successfully delivered the school for its opening in September 2005. The activities during the year reflect the further landscaping and development of playing fields and other sports facilities for Trinity Academy since its opening.

**Directors**

The Directors who served during the year and up to the date of this report are shown on page 1.

**Directors' responsibilities**

The Directors are responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Directors to prepare accounts 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 for that period. In preparing those accounts Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the accounts 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 accounts 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.

**Disclosure of information to auditors**

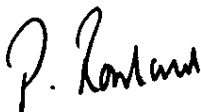
So far as each Director at the date of approval of this report is aware:

- there is no relevant audit information of which the Company's auditors are unaware; and
- the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**Small company special provisions**

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

This report was approved by the Board on 19 December 2008.



Patricia Rowland  
Company Secretary

## **EC EDUCATIONAL SERVICES LIMITED**

### **Independent auditors' report**

#### **to the shareholders of EC EDUCATIONAL SERVICES LIMITED**

We have audited the accounts of EC Educational Services Limited for the year ended 31 August 2008 which comprise the profit and loss account, the balance sheet and the related notes. These accounts have been prepared in accordance with 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**

The Directors' responsibilities for preparing the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the accounts.

In addition we report to you if, in our opinion, 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 other 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 International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the Directors in the preparation of the accounts, 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 accounts 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 accounts.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities, we have prepared and submitted the Company's returns to the tax authorities.

*The Independent Auditors' Report continues on the following page*

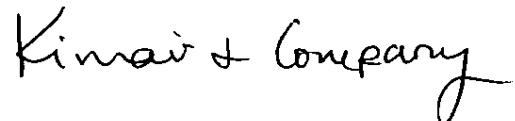
**EC EDUCATIONAL SERVICES LIMITED**

**Independent auditors' report**

**to the members of EC EDUCATIONAL SERVICES LIMITED (continued)**

**Opinion**

In our opinion: the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the Company's affairs as at 31 August 2008 and of its profit for the year then ended; the accounts have been properly prepared in accordance with the Companies Act 1985; and the information given in the Directors' Report is consistent with the accounts.



**Kinnair & Company**  
Chartered Accountants & Registered Auditors  
Newcastle Upon Tyne

28 January 2009

**EC EDUCATIONAL SERVICES LIMITED**  
**Profit and loss account**  
**for the year ended 31 August 2008**

	<b>Notes</b>	<b>2008 £</b>	<b>2007 £</b>
<b>Turnover</b>	1	486,213	893,277
Cost of sales		(284,019)	(896,241)
<b>Gross profit (loss)</b>		202,194	(2,964)
Administrative expenses		(206,627)	(5,809)
<b>Operating loss</b>	2	(4,433)	(8,773)
Interest receivable		4,433	6,841
<b>Profit (loss) on ordinary activities before taxation</b>		-	(1,932)
Tax on profit (loss) on ordinary activities		-	-
<b>Profit (loss) for the financial year</b>		-	(1,932)

The Company had no gains or losses other than those recognised in the profit and loss account.

**EC EDUCATIONAL SERVICES LIMITED****Balance sheet****as at 31 August 2008**

	Notes	2008 £	2007 £
<b>Current assets</b>			
Debtors	3	27,009	1,787
Cash at bank and in hand		12,090	96,314
		<u>39,099</u>	<u>98,101</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>(33,381)</u>	<u>(92,383)</u>
<b>Net current assets</b>		<u>5,718</u>	<u>5,718</u>
<b>Net assets</b>		<u>5,718</u>	<u>5,718</u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account	6	5,717	5,717
<b>Shareholders' funds</b>		<u>5,718</u>	<u>5,718</u>

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

These accounts were approved by the Board on 19 December 2008 and signed on its behalf by:



David Vardy  
Director



**EC EDUCATIONAL SERVICES LIMITED****Notes to the accounts****for the year ended 31 August 2008****1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the applicable UK accounting standards.

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the Company, net of value added tax and trade discounts. Turnover is attributable to the continuing principal activity.

**Cash flow statement**

The Company has taken advantage of the exemption in FRS 1 (Revised 1996), 'Cash Flow Statements', on the grounds that the Company is small and has not included a cash flow statement in these accounts.

<b>2 Operating loss</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Auditors' remuneration	2,400	3,000
	<hr/>	<hr/>
<b>3 Debtors</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	232
Amounts owed by group undertakings and undertakings in which the Company has a participating interest	26,660	987
Other debtors	349	568
	<hr/>	<hr/>
	27,009	1,787
	<hr/>	<hr/>
<b>4 Creditors: amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1,673
Amounts owed to parent company	30,381	-
Other creditors	3,000	90,710
	<hr/>	<hr/>
	33,381	92,383
	<hr/>	<hr/>

**EC EDUCATIONAL SERVICES LIMITED**  
**Notes to the accounts**  
**for the year ended 31 August 2008**

<b>5 Share capital</b>			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			100	100
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1	1	1	1

<b>6 Profit and loss account</b>		<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
At 1 September		5,717	7,649
Profit (loss) for the year		-	(1,932)
At 31 August		5,717	5,717

**7 Related parties**

The Company has taken advantage of the exemption under FRS 8, 'Related party disclosures', and transactions with other companies within The Emmanuel Schools Foundation group have not been disclosed parties.

**8 Controlling party**

The Company is controlled by The Emmanuel Schools Foundation (ESF), a registered charity and company limited by guarantee registered in England and Wales which owns 100% of the issued share capital. These accounts include donations of £203,342 payable to ESF for use by its charitable subsidiaries (2007 - £75,725).

The Company also had the following material transactions and balances with related subsidiary undertakings of ESF:

<b>Related Entity</b>	<b>Transaction</b>	<b>Amount</b>
		<b>£</b>
Trinity Academy	Sales	486,213