

MILTON ABBEY SCHOOL SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2007

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COMPANIES HOUSE

MILTON ABBEY SCHOOL SERVICES LIMITED

**INDEPENDENT AUDITORS' REPORT TO MILTON ABBEY SCHOOL SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of Milton Abbey School Services Limited for the year ended 31 August 2007 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 August 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

UNQUALIFIED OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

Horwath Clark Whitehill LLP

HORWATH CLARK WHITEHILL LLP

Chartered accountants & Registered auditors

Carrick House
Lypiatt Road
Cheltenham
Glos
GL50 2QJ

26 March 2008

MILTON ABBEY SCHOOL SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2007**

	Note	£	2007	£	£	2006	£
CURRENT ASSETS							
Stocks		66,105			35,187		
Debtors		107,927			123,376		
Cash at bank		42,455			3,052		
		<u>216,487</u>			<u>161,615</u>		
CREDITORS: amounts falling due within one year		<u>(219,525)</u>			<u>(165,712)</u>		
NET CURRENT LIABILITIES				<u>(3,038)</u>			<u>(4,097)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>(3,038)</u>			<u>(4,097)</u>
CAPITAL AND RESERVES							
Called up share capital	2			1			1
Profit and loss account				<u>(3,039)</u>			<u>(4,098)</u>
SHAREHOLDERS' DEFICIT				<u>(3,038)</u>			<u>(4,097)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 25 March 2008


JKE Stanford OBE
Director

The notes on pages 3 to 4 form part of these financial statements

MILTON ABBEY SCHOOL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Wedding equipment	-	20% straight line
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1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

1.6 Going concern

At the balance sheet date the company had net liabilities of £3,038 (2006 £4,097)

The company is relying on the continued support of its parent company who has expressed its willingness to provide continued financial support

2. SHARE CAPITAL

	2007 £	2006 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

MILTON ABBEY SCHOOL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007**

3. RELATED PARTY TRANSACTIONS

Under the provision of Financial Reporting Standard No 8, related party transactions with the group entities are exempt from disclosure as all the entities are included within the consolidated financial statements of The Council of Milton Abbey School Limited, the ultimate parent undertaking