

TORWOOD EDUCATIONAL SERVICES LIMITED

REPORT AND ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

CONTENTS	PAGE
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Accounts	5

Director:	Jacquelyn Brown
Company Secretary:	Richard James Brown
Registered Office:	88 Upper North Street Brighton BN1 3FL

Company Number 04543655 (England and Wales)



TORWOOD EDUCATIONAL SERVICES LIMITED

DIRECTOR'S REPORT

The director presents her report and the accounts of the company for the year ended 30 September 2005.

Principal activity

The principal activity of the company during the year was that of educational consultants.

Director

The director who served during the year and her beneficial interest in the company's issued share capital was as follows:-

	Ordinary shares of £1 each	
	2005	2004
Jacquelyn Brown	1	1

Directors' responsibilities

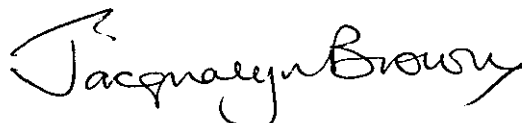
Company law requires the director to prepare accounts for each financial period, which give a true and fair view of the state of affairs of the company and of the profit of the company for the period.

In preparing these accounts, the director is required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the accounts comply with the Companies Act 1985. She is 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part V11 of the Companies Act 1985.

On behalf of the Board.



Jacquelyn Brown
Director

23 February 2006

TORWOOD EDUCATIONAL CONSULTANTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2005

	Note	2005	2004
Turnover	2	36,257	59,940
Administrative Expenses:			
Director's remuneration	4,246		7,199
Employer's national insurance	221		323
Use of home as office	827		803
Repairs and renewals	1,160		-
Printing, postage and stationery	317		289
Telephone	802		620
Insurance	400		1,307
Motor and travelling expenses	2,975		2,523
Entertaining	-		266
Legal and professional	15		15
Accountancy fees	499		617
Bank charges	40		49
Sundry	303		380
Depreciation	376		343
		(12,181)	(14,734)
Operating profit on ordinary activities before taxation		24,056	45,206
Interest received		76	55
Tax on profit on ordinary activities	3	(4,378)	(8,588)
Profit on ordinary activities after taxation		19,754	36,673
Dividends		(19,776)	(47,500)
		(22)	(10,827)
Retained profit brought forward		793	11,620
Retained profit carried forward		£771	£793

The notes on page 5 form part of these financial statements.

TORWOOD EDUCATIONAL SERVICES LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2005

	Note	2005	2004
Fixed Assets			
Tangible Assets		1,127	1,031
Current Assets			
Trade debtors	-	4,224	
Other debtors	-	32	
Cash at Bank	<u>5,946</u>	<u>5,182</u>	
	5,946	9,438	
Current Liabilities			
Creditors - Amounts falling due within one year	3	<u>(6,301)</u>	<u>(9,675)</u>
Net Current Liabilities		(355)	(237)
Total assets less current liabilities		<u>£772</u>	<u>£794</u>
Capital and Reserves			
Called up share capital	5	1	1
Profit and Loss account		771	793
Shareholder's Funds		<u>£772</u>	<u>£794</u>

(a) For the year ended 30 September 2005 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

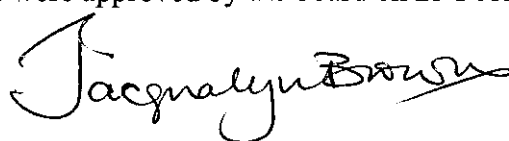
(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985;

(c) The director acknowledges her responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221; 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 the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the board on 23 February 2006 and signed on its behalf by:-



Jacquelyn Brown
Director

The notes on page 5 form part of these financial statements

TORWOOD EDUCATIONAL SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

1. Accounting Policies

Accounting Convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation is provided on plant and equipment at the rate of 25% (reducing balance), in order to reduce by annual instalments the cost, less estimated residual value, of the assets over their estimated useful lives.

2. Turnover

The turnover and profit before taxation are attributable to the one principal activity of the company. The market for the company's services is entirely within the United Kingdom.

3 Creditors: amounts falling due within one year

	2005	2004
Corporation tax	4,378	8,588
Accruals	515	633
Other taxes and social security	96	438
Other creditor	322	-
Director's loan account	990	16
	<u>£6,301</u>	<u>£9,675</u>

4 Taxation

UK corporation tax	£4,378	£8,588
--------------------	--------	--------

5. Share Capital

Authorised

1,000 Ordinary Shares of £1 each	£1,000	£1,000
	=====	=====

Allotted, Issued and Fully Paid

2 Ordinary Shares of £1 each	£1	£1
	==	==