Company Number: 04600633



MTO COLLEGE

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED **31 AUGUST 2003**

0522 25/06/04

MTO COLLEGE

ABBREVIATED BALANCE SHEET As at 31 August 2003

	Note	£	2003 £
FIXED ASSETS			
Tangible fixed assets	2		216
CURRENT ASSETS			
Stocks		400	
Debtors		145	
Cash at bank and in hand		2,300	
		2,845	
		(482)	
CREDITORS: amounts falling due within one year	,		
NET CURRENT ASSETS			2,363
TOTAL ASSETS LESS CURRENT LIABILITIES			2,579
CREDITORS: amounts falling due after more than one year			(2,500)
NET ASSETS			79
CAPITAL AND RESERVES			
Profit and loss account			79
SHAREHOLDERS' FUNDS			79

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2003 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

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

The abbreviated accounts were approved by the board on 19 6 0 and signed on its behalf.

Director

The notes on pages 2 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 31 August 2003

1. ACCOUNTING POLICIES

1.1 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 June 2002).

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.

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

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

Office equipment

25% Straight line

1.5 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2. TANGIBLE FIXED ASSETS

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Cost or valuation Additions	288
At 31 August 2003	288
Depreciation Charge for period	72
At 31 August 2003	72
Net Book Value At 31 August 2003	216

£