

Registered Number 06388876

School Financial Services Limited

Abbreviated Accounts

29 February 2012

School Financial Services Limited

Registered Number 06388876

Company Information

Registered Office:

81 Newhill Road
Monk Bretton
Barnsley
South
Yorkshire
S71 1XH

Reporting Accountants:

High Royd Business Services Limited

2 High Royd Lane
Hoylandswaine
Sheffield
South Yorkshire
S36 7JR

School Financial Services Limited

Registered Number 06388876

Balance Sheet as at 29 February 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	3,508	2,325
		<u>3,508</u>	<u>2,325</u>
Current assets			
Debtors		11,848	11,260
Cash at bank and in hand		9,208	8,590
Total current assets		<u>21,056</u>	<u>19,850</u>
Creditors: amounts falling due within one year		(11,534)	(9,249)
Net current assets (liabilities)		9,522	10,601
Total assets less current liabilities		<u>13,030</u>	<u>12,926</u>
Provisions for liabilities		(702)	(488)
Total net assets (liabilities)		<u>12,328</u>	<u>12,438</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		12,228	12,338
Shareholders funds		<u>12,328</u>	<u>12,438</u>

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- a. For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 July 2012

And signed on their behalf by:

I L Pratt, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2012

1 Accounting policies**Accounting convention**

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).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods and services provided to customers.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	33% on cost
Computer equipment	33% on cost

2 Tangible fixed assets

		Total
Cost		£
At 01 March 2011		3,285
Additions	-	<u>2,574</u>
At 29 February 2012	-	<u>5,859</u>
Depreciation		
At 01 March 2011		960
Charge for year	-	<u>1,391</u>
At 29 February 2012	-	<u>2,351</u>
Net Book Value		
At 29 February 2012		3,508
At 28 February 2011	-	<u>2,325</u>

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 **RELATED PARTY DISCLOSURES**

During the year, dividends of £12,000 (2011 £15,000) were paid to the directors. The company paid the director £906 (2011: £498) as a reimbursement of office and telecommunication costs during the year. Included in other creditors is £3,066 (2011: £1,924) owed to I L Pratt, the director and beneficial owner of the company. The loan attracts no interest and is repayable on demand.

5 **ULTIMATE CONTROLLING PARTY**

The controlling party is I L Pratt. The ultimate controlling party is I L Pratt.