

Company Registration No. 06724508

**AREA 51 EDUCATION LTD**

Report and Unaudited Accounts

for the period ended 31 March 2010

SATURDAY



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# AREA 51 EDUCATION LTD

## COMPANY INFORMATION

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**Directors**

Mr G Chrysostomou  
Ms N Quarterman

**Company number**

06724508

**Registered office**

Parma House G01  
Clarendon Road  
London  
N22 6UL

**Bankers**

National Westminster Bank Plc  
PO Box 4115  
Hornchurch  
Essex  
RM12 4DF

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# AREA 51 EDUCATION LTD

## DIRECTORS' REPORT

### FOR THE PERIOD ENDED 31 MARCH 2010

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The directors present their first report and the company's unaudited accounts for the period ended 31 March 2010

#### Principal activities

The company was incorporated on 15 October 2008 and commenced trading on 1 February 2009. The principal activity of the company is educating people with severe learning difficulties and offering associated support services.

#### Directors

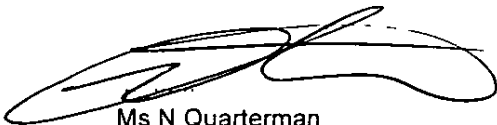
The following directors have held office since 15 October 2008

Mr G Chrysostomou	(Appointed 15 October 2008)
Ms N Quarterman	(Appointed 15 October 2008)
Ms F O Durojaiye	(Appointed 15 October 2008 and resigned 12 December 2008)

#### Exemption Statement

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board



Ms N Quarterman  
Director  
24 June 2010

# AREA 51 EDUCATION LTD

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2010

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		Period from 15 October 2008 to 31 March 2010 £
	Notes	
Turnover		205,378
Cost of sales		(98,216)
Gross profit		107,162
Administrative expenses		(69,007)
Operating profit	2	38,155
Other interest receivable and similar income		84
Interest payable and similar charges		(2,261)
Profit on ordinary activities before taxation		35,978
Tax on profit on ordinary activities	3	(7,953)
Profit for the financial period		28,025

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The notes on pages 4 - 7 form part of these accounts

**AREA 51 EDUCATION LTD****BALANCE SHEET  
AS AT 31 MARCH 2010**

	Notes	£	2010 £
<b>Fixed assets</b>			
Tangible assets	4		22,705
<b>Current assets</b>			
Debtors	5	41,774	
Cash at bank and in hand		33,241	
		<u>75,015</u>	
Creditors amounts falling due within one year	6	(38,992)	
<b>Net current assets</b>			<u>36,023</u>
<b>Total assets less current liabilities</b>			<u>58,728</u>
Creditors amounts falling due after more than one year	7		(25,935)
Provisions for liabilities	8		(4,768)
			<u>28,025</u>
<b>Capital and reserves</b>			
Called up share capital	10		-
Profit and loss account			<u>28,025</u>
<b>Shareholders' funds</b>			<u>28,025</u>

In preparing these accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477(2) of the Companies Act 2006,
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The directors acknowledge their responsibilities for complying with the Companies Act 2006 with respect to accounting records and preparation of accounts, in particular
  - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 393, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts were approved by the Board on 24 June 2010



Ms N Quarterman  
Director

The notes on pages 4 - 7 form part of these accounts

# AREA 51 EDUCATION LTD

## NOTES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2010

### 1 Accounting policies

#### Accounting convention

The accounts are prepared under the historical cost convention

#### Turnover

Turnover represents amounts receivable for services net of VAT

#### Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% written down value
Fixtures, fittings and equipment	25% written down value
Motor vehicles	25% written down value

#### Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

<b>2 Operating profit</b>	<b>2010</b>
	<b>£</b>
Operating profit is stated after charging	
Depreciation of tangible fixed assets	3,638
Operating lease rentals - property	30,648
Directors' emoluments	14,917
	<hr/>
<b>3 Tax on profit on ordinary activities</b>	<b>2010</b>
	<b>£</b>
U K corporation tax at 21%	3,185
	<hr/>
<b>Current tax charge</b>	<b>3,185</b>
<b>Deferred tax</b>	
Charge for the period	4,768
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	<b>7,953</b>
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# AREA 51 EDUCATION LTD

## NOTES FORMING PART OF THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2010

### 4 Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
Additions in the period	322	4,876	21,145	26,343
At 31 March 2010	322	4,876	21,145	26,343
<b>Depreciation</b>				
Charge for the period	87	309	3,242	3,638
At 31 March 2010	87	309	3,242	3,638
<b>Net book value</b>				
At 31 March 2010	235	4,567	17,903	22,705

Included above are assets held under finance leases or hire purchase contracts as follows

	Motor vehicles £
<b>Net book values</b>	
At 31 March 2010	16,443
<b>Depreciation charge for the period</b>	
31 March 2010	2,807

### 5 Debtors

	2010 £
Trade debtors	17,035
Other debtors	24,739
	41,774

### 6 Creditors: amounts falling due within one year

	2010 £
Bank loan instalments	1,628
Net obligations under hire purchase contracts	4,313
Trade creditors	2,671
Taxation and social security	16,282
Other creditors	14,098
	38,992

# AREA 51 EDUCATION LTD

## NOTES FORMING PART OF THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2010

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<b>7</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2010</b>
		<b>£</b>
	Bank loan instalments	14,654
	Net obligations under hire purchase contracts	11,281
		<u>25,935</u>

<b>8</b>	<b>Provisions for liabilities and charges</b>	<b>Deferred tax liability</b>
		<b>£</b>
	Profit and loss account	4,768
	Balance at 31 March 2010	<u>4,768</u>

Deferred taxation provided in the accounts is as follows

	<b>2010</b>
	<b>£</b>
Accelerated capital allowances	<u>4,768</u>

### **9 Obligations Under Hire Purchase Contracts**

Obligations under hire purchase contracts are analysed as follows

	<b>2010</b>
	<b>£</b>
Due within one year	4,313
Due between two and five years	11,281
	<u>15,594</u>

Obligations under finance leases are secured on the assets concerned

### **10 Called up Share capital**

The company is limited by guarantee and has no share capital. Under the provisions of the company's Memorandum of Association each member would be required to contribute a sum not exceeding £100 for the payment of the debts of the company in the event of a deficiency of assets on a winding up of the company.

# ARÉA 51 EDUCATION LTD

## NOTES FORMING PART OF THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2010

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### 11 Financial commitments

At 31 March 2010 the company had annual commitments under non-cancellable operating leases as follows

	Property 2010 £
Expiry date	
Within one year	21,892

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### 12 Control

The company has been controlled throughout the period by Ms N Quarterman and Mr G Chrysostomou, directors of the company