

BEECHWOOD PARK SCHOOL LIMITED

FINANCIAL STATEMENTS

31ST AUGUST 1999

Registered number: 820476

Charity number: 311068

COMPANIES HOUSE

30/06/00

MORTON THORNTON

CHARTERED ACCOUNTANTS

St. Albans



BEECHWOOD PARK SCHOOL LIMITED

FINANCIAL STATEMENTS

for the year ended 31st August 1999

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The following page does not form part of the statutory accounts

Company detailed income and
expenditure account

Appendix 1

BEECHWOOD PARK SCHOOL

COMPANY INFORMATION

31st August 1999

Limited by Guarantee

Incorporated in England and Wales

Registered Number 820476

Charity Number 311068

CHAIRMAN J.S. Lewis, FCIS, FRSA

OTHER GOVERNORS
Mrs G. Borthwick
Mrs J. Burridge, BA, AKC
A. Clarke
A.S.R. Corbett, MA
Mrs D.J. Davies, JP, RSCN, SRN
Dr I.P. Evans, MA, PhD, CChem, MRSC
D.R. Ireson, ARCM, Cert Ed.
D.E. Laing, MA, RIBA
Mrs E. Latter, BSc
T.A. Mercer
D.J.R. Pirie, BSc, CEng, MICE
Mrs A. Punter
J.D. Saner, MA (Oxon)
N.H. Seale, DLC, Hon GSM
C.P. Smith, FCA
Prof A.M. Tomkins, MB, BS, FRCP

REGISTERED OFFICE
Beechwood Park School
Markyate
St. Albans
Herts.

AUDITORS
Morton Thornton
Chartered Accountants
Torrington House
47 Holywell Hill
St. Albans
Herts. AL1 1HD

BEECHWOOD PARK SCHOOL

GOVERNORS' REPORT

31st August 1999

The governors present their report and the audited financial statements for the year ended 31st August 1999.

Principal activity

The principal activity of the company is that of a Preparatory School for boys and girls.

Business review

The company's balance sheet as detailed on page 9 shows a satisfactory position.

During the year the company acquired a subsidiary company, Beechwood Park Services Limited, which will operate the trading activities associated with the school.

Results

The results for the year are shown in the company's income and expenditure account on page 6.

Fixed assets

The market value of the property is not known but the governors consider this to be in excess of the amounts at which they are stated in the accounts. Details are set out in note 13.

Governors

The governors of the school during the year were as follows:

J.S. Lewis, FCIS, FRSA
Mrs G. Borthwick
Mrs J. Burridge, BA, AKC
A. Clarke
A.S.R. Corbett, MA
Mrs D.J. Davies, JP, RSCN, SRN
Dr I.P. Evans, MA, PhD, CChem, MRSC
D.R. Ireson, ARCM, Cert Ed.
D.E. Laing, MA, RIBA
Mrs E. Latter, BSc
T.A. Mercer
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Mrs A. Punter
J.D. Saner, MA (Oxon)
N.H. Seale, DLC, Hon GSM
C.P. Smith, FCA
Prof A.M. Tomkins, MB, BS, FRCP

continued.....

BEECHWOOD PARK SCHOOL

GOVERNORS' REPORT

31st August 1999

Future developments

The governors do not anticipate that there will be any fundamental change in the development of the school for the foreseeable future.

Year 2000 compliance

The governors considered whether the company's operations could be adversely affected by malfunctions in computer or other equipment arising from errors in processing dates in the year 2000 and beyond. No part of the school's current operations are critically dependent on computer or other equipment which could be affected by year 2000 problems.

Auditors

In the absence of a specific resolution to the contrary Morton Thornton will offer themselves for re-appointment as auditors at the annual general meeting.

On behalf of the board


Chairman

BEECHWOOD PARK SCHOOL LIMITED
STATEMENT OF GOVERNORS' RESPONSIBILITIES


We are required under company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

We are also responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985;
- safeguarding the company's assets;
- taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board


Chairman

BEECHWOOD PARK SCHOOL LIMITED**AUDITORS' REPORT****Auditors' report to the members of****Beechwood Park School Limited**

We have audited the financial statements on pages 5 to 20 which have been prepared under the historical cost convention and the accounting policies set out on page 10.

Respective responsibilities of governors and auditors

As described on page 3, the governors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the governors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company and of the charitable group's affairs at 31st August 1999 and of its incoming resources and application of resources, including income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Morton Thornton
Chartered Accountants
Registered Auditors
Torrington House
47 Holywell Hill
St Albans
Herts AL1 1HD

3rd May 2000

BEECHWOOD PARK SCHOOL LIMITED
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st August 1999

	Note	Group 1999 £	Group 1998 £
Gross income of charitable operations		2294612	1988254
Non-charitable income of charitable operations	2	5683	-
		<hr/>	<hr/>
Total income of continuing operations		2300295	1988254
Total expenditure of continuing operations		(2215117)	(1926315)
		<hr/>	<hr/>
Net income/(expenditure) for the year before transfers and investment asset disposals		85178	61939
(Loss)/gain on disposal of fixed assets		(3419)	7560
		<hr/>	<hr/>
Net Income/(Expenditure) for the Year		<u>81759</u>	<u>69499</u>

BEECHWOOD PARK SCHOOL LIMITED
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st August 1999

	Note	School 1999		School 1998	
		£	£	£	£
Income	4		2280644		1957782
Expenditure					
Staff costs	6	1562289		1341743	
Depreciation		74556		77294	
(Loss)/gain on sale of fixed assets		3419		(7560)	
Other operating charges	5	532320		444616	
			(2172584)		(1856093)
Revenue surplus/(deficit)			108060		101689
Exceptional teaching costs			-		(10000)
Less interest payable	7		(31504)		(14392)
Add interest receivable	8		4002		-
Add covenant receivable from subsidiary			5683		-
Net revenue surplus/(deficit)			86241		77297
Transfer to designated funds			(540)		(6221)
Revenue surplus brought forward	21		421145		350069
Revenue surplus carried forward	21		506846		421145

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1999 or 1998 other than the profit/(loss) for the year.

BEECHWOOD PARK SCHOOL LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st August 1999

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 1999 £	Total Funds 1998 £
Incoming resources					
Donations and gifts		6685	3281	9966	30472
Other income		2280644	-	2280644	1957782
Gain on sale of fixed assets		-	-	-	7560
Net income of trading subsidiaries	2	5683	-	5683	-
Interest receivable	8	4002	-	4002	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		2297014	3281	2300295	1995814
		<hr/>	<hr/>	<hr/>	<hr/>
Resources expended					
Direct charitable expenditure	10	2052408	-	2052408	1770582
Other expenditure:					
Fundraising and publicity	11	5628	-	5628	7598
Management and administration of the charity	12	157081	-	157081	148135
Loss on sale of fixed assets		3419	-	3419	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	3	2218536	-	2218536	1926315
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming/(outgoing) resources for the year before transfers		78478	3281	81759	69499
Transfers between funds		1241	(1241)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net incoming/(outgoing) resources for the year		79719	2040	81759	69499
Balances brought forward at 1st September 1998		442685	12411	455096	385597
		<hr/>	<hr/>	<hr/>	<hr/>
Balances carried forward at 31st August 1999		522404	14451	536855	455096
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 10 to 20 form part of these accounts

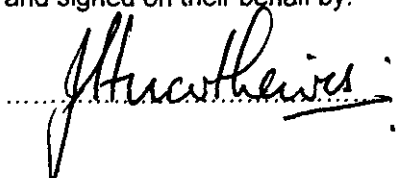
BEECHWOOD PARK SCHOOL LIMITED

CONSOLIDATED BALANCE SHEET

at 31st August 1999

	Note	Group 1999 £	Group 1998 £
Fixed assets			
Tangible assets	13	1461057	975091
Investments	2	-	-
		<hr/>	<hr/>
		1461057	975091
		<hr/>	<hr/>
Current assets			
Stocks	16	54121	22649
Debtors	17	168861	165190
Cash at bank and in hand		2567	283
		<hr/>	<hr/>
		225549	188122
Creditors: amounts falling due within one year	18	(520966)	(585210)
		<hr/>	<hr/>
Net current assets		(295417)	(397088)
		<hr/>	<hr/>
Total assets less current liabilities		1165640	578003
Creditors: amounts falling due after more than one year	19	(628785)	(122907)
		<hr/>	<hr/>
Net assets		536855	455096
		<hr/>	<hr/>
Income funds			
Unrestricted funds:			
Designated funds	20	15558	21540
Other charitable funds	21	506846	421145
Restricted funds:	22	14451	12411
		<hr/>	<hr/>
Total funds	23	536855	455096
		<hr/>	<hr/>

The financial statements on pages 5 to 20 were approved by the governors on 3rd May 2000 and signed on their behalf by:

 Chairman

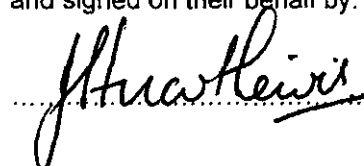
BEECHWOOD PARK SCHOOL LIMITED

BALANCE SHEET

at 31st August 1999

	Note	School 1999		School 1998	
		£	£	£	£
Fixed assets					
Tangible assets	14		1425907		975091
Investments	2		2		-
			<hr/>		<hr/>
			1425909		975091
Current assets					
Stocks	16	17143		22649	
Debtors	17	239676		165190	
Cash at bank and in hand		449		283	
		<hr/>		<hr/>	
		257268		188122	
Creditors: amounts falling due within one year	18	(517537)		(585210)	
		<hr/>		<hr/>	
Net current liabilities			(260269)		(397088)
			<hr/>		<hr/>
Total assets less current liabilities			1165640		578003
Creditors: amounts falling due after more than one year	19		(628785)		(122907)
			<hr/>		<hr/>
Net assets			536855		455096
			<hr/>		<hr/>
Funds of the charity					
Unrestricted funds:					
Designated funds	20	15558		21540	
Other charitable funds	21	506846		421145	
Restricted funds:	22	14451		12411	
		<hr/>		<hr/>	
Total funds	23		536855		455096
			<hr/>		<hr/>

The financial statements on pages 5 to 20 were approved by the governors on 3rd May 2000 and signed on their behalf by:

 Chairman

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under historical cost accounting rules and under the Statement of Recommended Practice.

Income

Income represents the net fees and other items invoiced by the school.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold property	4% straight line (excessive wear and tear) 2% straight line (normal wear and tear) 10% straight line (temporary buildings)
Freehold buildings	Depreciation is only charged on new buildings when they have been completed.
Motor vehicles	20% straight line
Fixtures and equipment	Expenditure relating to major projects is written off over 3-10 years straight line, all other expenditure is charged against revenue as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Pensions

The pension schemes are defined contribution schemes. The schemes used are either the Department for Education Teachers Superannuation Scheme, or a similar type of scheme.

Direct charitable expenditure

This is allocated on the basis of all educational expenses including premises expenditure less any disbursement income.

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

2	Investments	Group 1999 £	Group 1998 £	School 1999 £	School 1998 £
	Investment in subsidiary undertaking at cost	-	-	2	-
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

Net income from trading activities of subsidiaries

The charity holds 100% of the issued ordinary share capital of Beechwood Park Services Limited, a company incorporated in England and Wales. This company operates the trading activities of the school.

Relevant financial information is as follows:

	1999 £
Profit and loss account	
Turnover	84425
Cost of sales	(32176)
	<u> </u>
Gross profit	52249
Administration expenses	(44853)
Interest payable	(1713)
	<u> </u>
Net profit	5683
Amount covenanted to Beechwood Park School	(5683)
	<u> </u>
Retained in subsidiary	-
	<u> </u>

The subsidiary did not trade in the year ended 31st August 1998.

3 Analysis of total resources expended

	1999 £	1998 £
Staff costs	1562289	1341744
Direct school expenses	333738	243087
Depreciation	74556	72694
Loss on sale of fixed asset	3419	-
Legal and professional fees	1744	6790
Establishment expenses	130924	132145
Administration expenses	40591	42870
Other expenditure	71275	86985
	<u> </u>	<u> </u>
	2218536	1926315
	<u> </u>	<u> </u>

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

4 Income

Income represents the net fees and other items invoiced by the school. The average number of pupils at the school during the year, including boarders, was as follows:

	1999	1998
Reception	48	40
Junior	224	189
Senior	137	135
	<hr/>	<hr/>
	409	364
	<hr/>	<hr/>

5 Operating profit/(loss)

	1999 £	1998 £
<i>Other operating charges include:</i>		
Auditors' remuneration	8225	8337
Operating leases		
Hire of equipment	20189	26857
Claim against school for unfair dismissal by former teacher	-	10000
	<hr/>	<hr/>

6 Employees

	1999 £	1998 £
Staff costs		
Wages and salaries	1381371	1184281
Social security costs	103276	88095
Other pension costs	77642	69367
	<hr/>	<hr/>
	1562289	1341743
	<hr/>	<hr/>

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

6 Employees - continued

	1999 Number	1998 Number
Average monthly number employed		
Tuition	65	54
Administration	5	5
Housekeeping	16	17
Maintenance	6	6
	<hr/>	<hr/>
	92	82
	<hr/>	<hr/>
Employees earning £40000 or more	Number	Number
£40000 - £50000	1	1
	<hr/>	<hr/>

7 Interest payable

	1999 £	1998 £
Bank interest	4661	5338
Bank loan interest	26843	9054
	<hr/>	<hr/>
	31504	14392
	<hr/>	<hr/>

8 Interest receivable

	1999 £	1998 £
Due on loan to subsidiary	1950	-
Bank interest	2052	-
	<hr/>	<hr/>
	4002	-
	<hr/>	<hr/>

9 Taxation

The school is a registered charity and has no liability for taxation on its income. The charity's trading subsidiary has no corporation tax liability because all profits are transferred to the charity under a deed of covenant.

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

10 Direct charitable expenses

	Unrestricted funds 1999 £	Unrestricted funds 1998 £
School expenses less disbursement income	333738	243087
Staff and maintenance salaries	1490436	1265434
Establishment expenditure	130924	132145
Motor expenses	9147	8952
Depreciation	74556	72694
Scholarships	5253	2925
Fund expenditure	8354	35345
Exceptional teaching costs	-	10000
	<hr/>	<hr/>
	2052408	1770582
	<hr/>	<hr/>

11 Fundraising and publicity

	Unrestricted funds 1999 £	Unrestricted funds 1998 £
Advertising	5628	7598
	<hr/>	<hr/>

12 Management and administration of the charity

	Unrestricted funds 1999 £	Unrestricted funds 1998 £
Administration expenses	40591	42870
Administration salaries	71853	76310
Legal and professional fees	1744	6790
Audit fees	9265	8337
Accountancy fees	-	282
Financial expenses	33628	13546
	<hr/>	<hr/>
	157081	148135
	<hr/>	<hr/>

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

13 Tangible fixed assets - Group

	Land and Buildings £	Fixtures and Fittings £	Assets under Construction £	Motor Vehicles £	Total £
Cost					
1st September 1998	2085325	223783	113953	57064	2480125
Additions	498834	49907	-	23497	572238
Transfers	113953	-	(113953)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31st August 1999	2698112	273690	-	80561	3052363
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
1st September 1998	1294251	177088	-	33695	1505034
Charge for year	54508	20048	-	11716	86272
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31st August 1999	1348759	197136	-	45411	1591306
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book amount					
31st August 1999	1349353	76554	-	35150	1461057
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
1st September 1998	791074	46695	113953	23369	975091
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

14 Tangible fixed assets - School

	Assets under Construction £	Motor Vehicles £	Fixtures and Fittings £	Land and Buildings £	Total £
Cost					
1st September 1998	113953	57064	223783	2085325	2480125
Additions	-	-	49907	498834	548741
Disposals	-	(41479)	-	-	(41479)
Transfer	(113953)	-	-	113953	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
31st August 1999	-	15585	273690	2698112	2987387
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation					
1st September 1998	-	33695	177088	1294251	1505034
Charge for year	-	-	20048	54508	74556
On disposals	-	(18110)	-	-	(18110)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
31st August 1999	-	15585	197136	1348759	1561480
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book amount					
31st August 1999	-	-	76554	1349353	1425907
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
1st September 1998	113953	23369	46695	791074	975091
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Land and buildings - Group and School

	1999 £	1998 £
Freehold	1349353	791074
	<u> </u>	<u> </u>

The market value of the freehold property is not known but the governors consider it to be in excess of the written down value shown in the balance sheet.

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

16	Stocks	Group 1999 £	Group 1998 £	School 1999 £	School 1998 £
	Consumable stock	14292	10855	14292	10855
	Items for resale	39829	11794	2851	11794
		<hr/>	<hr/>	<hr/>	<hr/>
		54121	22649	17143	22649
		<hr/>	<hr/>	<hr/>	<hr/>
17	Debtors	Group 1999 £	Group 1998 £	School 1999 £	School 1998 £
	Fees in arrears	52775	51958	52775	51958
	Trade debtors	923	-	-	-
	Prepayments and accrued income	110815	79456	108651	79456
	Other debtors	4348	33776	1758	33776
	Amounts owed by subsidiary undertaking	-	-	46492	-
	Loan to subsidiary undertaking	-	-	30000	-
		<hr/>	<hr/>	<hr/>	<hr/>
		168861	165190	239676	165190
		<hr/>	<hr/>	<hr/>	<hr/>

Included in "loan to subsidiary" is an amount of £24000 which becomes due after more than one year.

18	Creditors: amounts falling due within one year	Group 1999 £	Group 1998 £	School 1999 £	School 1998 £
	Bank loans and overdrafts	317795	328654	317795	328654
	Fees in advance	65244	122687	65244	122687
	Trade creditors	119491	87287	117062	87287
	Other taxation and social security	-	28037	-	28037
	Other creditors	2891	3910	2891	3910
	Accruals and deferred income	10505	10595	9505	10595
	Fees deposits	5040	4040	5040	4040
		<hr/>	<hr/>	<hr/>	<hr/>
		520966	585210	517537	585210
		<hr/>	<hr/>	<hr/>	<hr/>

The bank loan and overdraft is secured by a legal mortgage over the freehold property.

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

19 Creditors: amounts falling due		
after more than one year - Group and School	1999	1998
	£	£
Bank loans	541735	48737
Fee deposits	87050	74170
	<u>628785</u>	<u>122907</u>
Maturity of debt		
In one year or less, or on demand - see note 15	48247	37239
Between one and two years	32830	30837
Between two and five years	67610	17900
After five years	441295	-
	<u>589982</u>	<u>85976</u>

The loan which is repayable after five years is repayable by termly instalments commencing 15 January 2000 with interest charged at 1.65% above HSBC's base rate.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the governors for specific purposes:

	1st September 1998	Donations	Interest	Expenditure	31st August 1999
Music	1811	6590	-	(7661)	740
West Wing Appeal	37	-	-	-	37
Headmaster's	2500	95	-	(293)	2302
Jack Higgs Bursary	13722	-	423	(5253)	8892
Ball profit	2336	-	117	-	2453
A.L. Ingram prize	200	-	-	-	200
Holder Memorial	934	-	-	-	934
	<u>21540</u>	<u>6685</u>	<u>540</u>	<u>(13207)</u>	<u>15558</u>

21 Other charitable funds

	1999 £
1st September 1998	421145
Retained surplus for the year	86241
Transfer to designated funds	(540)
	<u>506846</u>
31st August 1999	

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

22 Restricted funds

	1st September 1998	Donations	Transfer from restricted funds	31st August 1999
Equipment reserve -				
Science room	12411	-	(1241)	11170
Art department computers	-	2594	-	2594
Middle school clock	-	687	-	687
	<u>12411</u>	<u>3281</u>	<u>(1241)</u>	<u>14451</u>

23 Reconciliation of movements in funds

	1999 £	1998 £
Profit for the financial year	86241	77297
(Deficit) on funds expended	(6522)	(20209)
Restricted funds donated	3281	12411
Transfer from restricted funds	(1241)	
	<u>81759</u>	<u>69499</u>
Net addition to funds	81759	69499
Opening funds	455096	385597
	<u>536855</u>	<u>455096</u>
Closing funds	536855	455096

24 Company status

The company is limited by guarantee to the extent of £1 per member and has no share capital.

25 Guarantees and other financial commitments

Financial commitments under operating leases will result in the following payments falling due in the year to 31st August 2000.

	1999 Plant and Equipment £	1998 Plant and Equipment £
Expiring		
Within one year	-	6580
In two to five years	20219	20219

BEECHWOOD PARK SCHOOL LIMITED

NOTES ON FINANCIAL STATEMENTS

31st August 1999

26 Related party transactions

The school lent £30000 to its subsidiary undertaking, Beechwood Park Services Limited, all of which was outstanding at the balance sheet date. In addition the school paid a number of initial expenses on behalf of its subsidiary, as a result there existed an outstanding balance £46492 at the balance sheet date.