

MORE HOUSE TRUST LIMITED

Report and Financial Statements

Year Ended

31 July 2007

WEDNESDAY



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COMPANIES HOUSE



BDO Stoy Hayward
Chartered Accountants

MORE HOUSE TRUST LIMITED

**Annual report and financial statements
for the year ended 31 July 2007**

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MORE HOUSE TRUST LIMITED

Company information

Governors

Mr J R Davidson (Chairman)
Mr P G Turner (resigned 13 February 2007)
Mrs M S Shale
Mr F M Broadbent (Vice-chairman)
Ms S M C Alexander (resigned 13 February 2007)
Mrs M M Burns
Mrs E M Buchanan
Mr P I Ewings
Mr J W Wates (appointed 7 August 2006)

Secretary and registered office

Mr D D A Leslie, 22 – 24 Pont Street, London, SW1X 0AA

Company number

958054

Charity No

312737

Auditors

BDO Stoy Hayward LLP, Emerald House, East Street, Epsom, Surrey, KT17 1HS

Solicitors

Ross & Craig, 12A Upper Berkeley Street, London, W1H 7QE

MORE HOUSE TRUST LIMITED

Report of the governors for the year ended 31 July 2007

The Governors submit their annual report and audited financial statements for the year ended 31 July 2007

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice, Accounting and Reporting by Charities ("The SORP") published in March 2005. There are no directors' interests requiring disclosure under paragraph 2, schedule 7 to the Companies Act 1985.

PRINCIPAL ACTIVITY

The company, which is limited by guarantee, is a registered charity and the proprietor of More House School, a girls' independent day school. The company is governed by its memorandum and Articles of Association, which were updated in January 2007. The Governors of the School constitute Directors of the Company for the purposes of the Companies Act 1985 and also constitute the trustees of the charity.

The company's policy continues to be to educate pupils to the highest standard and, to this end, is run by a Headmaster, together with a Bursar, 34 teaching staff and 4 administrative and technical staff.

ORGANISATION

The Governors meet on a regular basis to decide ways of furthering the aims of the company, control finances, assess risks facing the company and appoint appropriate staff. The Memorandum and Articles of Association stipulate that there shall be no fewer than 6, nor more than 12 Governors. Governors are appointed at the Annual General Meeting for an initial period of 3 years, and may subsequently be re-appointed, although no Governor may serve more than 15 years consecutively. Suitable individuals may be co-opted onto the Board of Governors at any time during the year.

INVESTMENTS

All investments held by the company during the year have been acquired in accordance with the powers invested in the Governors by the company's Memorandum and Articles of Association.

RESULTS FOR THE YEAR

The General Fund deficit for the year, before transfers, was £213,699 and there was an increase of £3,439 in the balances of the restricted funds. During the year, the Governors decided to merge the Designated Fund and the General Fund and, accordingly, the General Fund shows an overall increase of £367,734 to stand at £960,430. This is expected to be adequate to meet the known obligations of the charity. The balance on Restricted Funds at the year end was £20,896.

The School is let out, on an occasional basis, to local music societies at a nominal fee. In addition, choirs from the School have performed in local hospitals and churches, and the annual concert took place in Cadogan Hall. Bursaries, Scholarships and other fee reductions increased to £180,283, representing 9.07% of gross tuition fees. Following the demise of the Assisted Places Scheme, the Governors decided to make available at least 2 free places each year to girls of outstanding ability whose parents would not be able to afford the School fees. The first such places were made available in September 2005.

Investment in the school continues with data projectors having been installed in the majority of classrooms. Further refurbishment of the School washrooms has also taken place and improvements in the Sixth Form areas were made.

MORE HOUSE TRUST LIMITED
Report of the governors
for the year ended 31 July 2007 (Continued)

FUTURE DEVELOPMENTS

The Governors are confident that the School will maintain its high academic standards and reputation. Substantial investment in additional facilities is planned for the immediate future. At the end of the financial year, work commenced on the creation of a high quality dance and drama studio, which is expected to be available in September 2007. Additionally, refurbishment work will be started in the Library/Study Centre and further developments will take place in the Sixth Form areas. The programme of investment in information technology continues in order to keep pace with current educational standards. The Governors will keep the level of facilities under review and will ensure that pupils are provided with up-to-date teaching and learning equipment.

RISK ASSESSMENT

The Governors have assessed the risks to which the charity is exposed, including operational and financial risks. In the opinion of the Governors, the charity has established resources and review systems which, under normal conditions, should allow the risks to be managed to an acceptable level in its day-to-day operations.

RESERVES POLICY

Further to the risk assessment, the Governors will endeavour to maintain sufficient reserves to minimise the impact of fluctuations in pupil numbers and major developments and repair works. The Governors have agreed that at least one term's income should be kept as a general reserve and the figure at the year end is in excess of this.

In 2004, a Bursary Fund was established to provide assistance with tuition fees for suitable pupils. This is funded by donations, principally from parents of former pupils. During the year, the fund was used to assist one pupil. It is the intention of the Governors to seek further donations to this fund in order to build up the capital sum, although further use will be made in deserving cases. This is in addition to the scholarships awarded.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

Company law requires the Governors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the Governors are required to

- i) select suitable accounting policies and then apply them consistently
- ii) make judgments and estimates that are reasonable and prudent
- iii) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The Governors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MORE HOUSE TRUST LIMITED

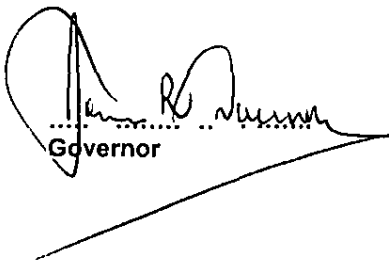
**Report of the governors
for the year ended 31 July 2007 (*Continued*)**

AUDITORS

In accordance with Section 384(1) of the Companies Act 1985, a resolution proposing the re-appointment of BDO Stoy Hayward LLP as the company's auditors will be put to the forthcoming Annual General Meeting

All of the current Governors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purpose of their audit and to establish that the auditors are aware of that information. The Governors are not aware of any relevant audit information of which the auditors are unaware.

ON BEHALF OF THE BOARD



.....
Governor

MORE HOUSE TRUST LIMITED

Report of the independent auditors

Report of the auditors to the Governors of More House Trust Limited

We have audited the financial statements of More House Trust Limited for the year ended 31 July 2007 which comprise the Statement of Financial activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of Governors and auditors

The governors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Governors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and have been properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Governors' Report is not consistent with those financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Governors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 directors 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.

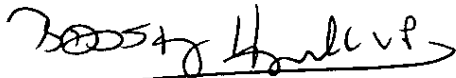
MORE HOUSE TRUST LIMITED

Report of the independent auditors (*continued*)

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 July 2007 and of its result for the year then ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Governors' Report is consistent with the financial statements



BDO STOY HAYWARD LLP

Chartered Accountants and Registered Auditors
Epsom, Surrey

Date 11 March 2008

MORE HOUSE TRUST LIMITED

Statement of financial activities for the year ended 31 July 2007

		General funds £	Restricted fund £	Designated fund £	Total funds for the year ended 31 July 2007 £	Total funds for the year ended 31 July 2006 £
Income and expenditure						
Incoming resources						
Income from charitable activities						
Tuition fees less bursaries and scholarships	3	1,807,667	-	-	1,807,667	1,992,054
Other income	5	163,724	-	-	163,724	182,654
Deposits forfeited		12,149	-	-	12,149	12,752
Income from activities for generating funds						
Investment income	4	67,977	968	-	68,945	62,091
Donations received		2,809	9,256	-	12,065	2,718
Total incoming resources		2,054,326	10,224	-	2,064,550	2,252,269
Resources expended						
Charitable activities						
Tuition costs	6	1,516,079	6,785	-	1,522,864	1,504,097
School operating costs	7	742,279	-	-	742,279	700,737
Governance costs	8	9,637	-	-	9,637	8,000
Total resources expended		2,267,995	6,785	-	2,274,780	2,212,834
Net (outgoing)/incoming resources for the year		(213,669)	3,439	-	(210,230)	39,435
Transfers between funds		581,403	-	(581,403)	-	-
Net movement in funds		367,734	3,439	(581,403)	(210,230)	39,435
Fund balances brought forward At 1 August		592,696	17,457	581,403	1,191,556	1,152,121
Fund balances carried forward at 31 July		960,430	20,896	-	981,326	1,191,556

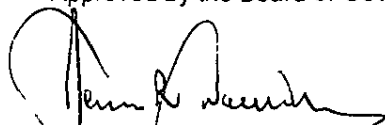
The notes on pages 9 to 14 form part of these financial statements


MORE HOUSE TRUST LIMITED

Balance sheet at 31 July 2007

	Note	2007 £	2006 £
Fixed assets			
Tangible assets	10	160,470	113,163
		<u>160,470</u>	<u>113,163</u>
Current assets			
Stocks	11	13,566	36,706
Debtors	12	637,244	656,973
Cash at bank and in hand		1,272,108	1,430,963
		<u>1,922,918</u>	<u>2,124,642</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(838,224)	(785,498)
Net current assets		<u>1,084,694</u>	<u>1,339,144</u>
Total assets less current liabilities		<u>1,245,164</u>	<u>1,452,307</u>
Creditors: amounts falling due after more than one year	13	<u>(263,838)</u>	<u>(260,752)</u>
		<u>981,326</u>	<u>1,191,555</u>
Financed by:			
General fund – accumulated surplus		960,430	592,696
Restricted funds	14	20,896	17,456
Designated funds	15	-	581,403
		<u>981,326</u>	<u>1,191,555</u>

Approved by the Board of Governors and authorised for issue on *5 February 2008* and signed on its behalf by


J R Davidson
Governor


M S Shale
Governor

The notes on pages 9 to 14 form part of these financial statements

MORE HOUSE TRUST LIMITED

Notes forming part of the financial statements
for the year ended 31 July 2007

1 Status of company

The School is a company limited by guarantee and is a registered charity. Each member's liability is limited, upon winding up, to an amount not exceeding one pound.

The Governors of the School constitute directors of the company for the purposes of Companies Act 1985.

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements are in accordance with applicable accounting standards and the revised Statement of Recommended Practice, Accounting and Reporting by Charities (The SORP) published in March 2005.

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 Cash Flow Statements' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 1985.

Accounting for income

School fees and related income are treated as income for the year to which they relate. Fees receivable are stated after deducting scholarships and other remissions granted by the School from its unrestricted funds.

Cash donations, gifts and other income are recognised in the accounts as soon as it is prudent and practicable to do so.

Expenditure

All revenue expenditure is charged in the accounting year to which it relates. Charitable donations are accounted for when the payment is made.

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost and are depreciated at the following rates calculated to write off the cost of each asset evenly over its expected useful life.

Leasehold improvements	10% per annum
Fixtures, fittings and equipment	20% per annum
Computer equipment	33% per annum

MORE HOUSE TRUST LIMITED

Notes forming part of the financial statements
for the year ended 31 July 2007 (Continued)

2 Accounting policies (continued)

Stock

Stock is stated at the lower of cost and net realisable value

Pensions

Contributions made to defined contribution pension scheme are charged to the statement of financial activities in the year in which they become payable

3 Tuition fees receivable

Tuition fees receivable represent the invoiced value of tuition services provided net of bursaries, scholarships and assisted places plus registration fees as follows

	2007 £	2006 £
Gross tuition fees receivable	1,987,950	2,138,876
Less Bursaries, scholarships and assisted places costs	(180,283)	(146,822)
	<u>1,807,667</u>	<u>1,992,054</u>

4 Investment income

	2007 £	2006 £
Interest receivable – designated fund	-	25,422
Interest receivable – general funds	68,945	36,669
	<u>68,945</u>	<u>62,091</u>

5 Other income

	2007 £	2006 £
Sale of meals	128,375	135,000
Sale of uniforms	7,443	17,385
Sundry income	27,906	30,269
	<u>163,724</u>	<u>182,654</u>

MORE HOUSE TRUST LIMITED

Notes forming part of the financial statements
for the year ended 31 July 2007 *(Continued)*

6 Tuition costs

	2007 £	2006 £
Teaching salaries, including national insurance and superannuation	1,350,994	1,344,433
Speech day and prize giving	4,630	5,116
Academic departmental expenses	114,294	109,302
Subscriptions and publications	9,223	7,837
Educational visits	4,663	9,090
Staff courses, meetings and travelling	6,725	10,697
Bad debts	23,295	13,917
PA Insurance	2,255	2,509
	<u>1,516,079</u>	<u>1,502,901</u>

7 School operating costs

	2007 £	2006 £
Administrative salaries, including national insurance and pension costs	237,262	209,458
Staff advertising and other staff costs	9,181	10,725
Photocopying, postage, stationery and telephone	20,375	27,411
Advertising and marketing	10,978	24,576
Legal and professional	22,490	16,158
Catering and cleaning	162,052	155,384
Maintenance and repairs	37,388	40,692
Light and heat	17,915	20,306
Rent and rates	123,240	113,471
Insurance	30,930	31,936
Depreciation of furniture and equipment	34,609	21,422
Sundries	6,423	13,460
Cost of sales of uniforms	8,301	15,738
Loss on disposal of fixed assets	3,024	-
Provision for unsaleable uniforms	18,111	-
	<u>742,279</u>	<u>700,737</u>

8 Governance costs

	2007 £	2006 £
Audit fees	9,637	8,000
	<u>9,637</u>	<u>8,000</u>

MORE HOUSE TRUST LIMITED

Notes forming part of the financial statements
for the year ended 31 July 2007 (*Continued*)

9 Employees

	2007 £	2006 £
Staff costs comprise		
Salaries	1,319,197	1,303,461
Social security costs	111,254	107,859
Other pension costs	157,806	142,571
	<u>1,588,257</u>	<u>1,553,891</u>

Number of employees

The number of employees whose emoluments exceeded £50,000 in the year / period was

	2007	2006
£50,001 - £60,000	-	1
£60,001 - £70,000	<u>2</u>	<u>2</u>

One (2006 two) of these employees is accruing benefits under a defined benefits scheme. Contributions are made to a defined contribution pension scheme on behalf of the remaining employee.

Expenses of £170 (2006 £nil) were reimbursed to one trustee during the year. No trustee received any emoluments during the current or prior year.

The average number of employees during the year was as follows

Teaching	35	35
Administrative	<u>5</u>	<u>5</u>

Pensions and life assurance

The School participates in a multi employer defined benefits scheme, the Teacher's Pension Scheme (England and Wales) ("the Scheme"), for its teaching staff. As a result, it is not possible or appropriate to identify the assets and liabilities of the Scheme which are attributable to the School.

Until 31 December 2006, the standard contribution rate was 19.5%, of which 6% was paid by the teachers and the remaining 13.5% borne by the School. From 1 January 2007, the Scheme was reformed and the standard contribution rate was increased to 20.5%, of which 6.4% was paid by the teachers and 14.1% borne by the School.

The increase of 0.6% in the employer contribution rate was to take account of the outcome of the 2004 valuation of the Scheme. The increase in the member contribution rate reflects a 0.2% increase to pay for the package of reforms set out in a Department for Education and Skills consultation plus a further 0.2% as the member share of the total increase (0.8%) arising from the valuation.

The School contributes to the personal pension schemes of certain members of the non-teaching staff. The rate of contribution was 13.5% until 31 December 2006 and 14.1% from 1 January 2007.

MORE HOUSE TRUST LIMITED

Notes forming part of the financial statements
for the year ended 31 July 2007 (*Continued*)

10 Tangible fixed assets

	Leasehold land and buildings £	Furniture and equipment £	Total £
<i>Cost</i>			
At 1 August 2006	175,771	176,797	352,568
Additions	39,088	45,851	84,939
Disposals	(3,779)	(7,680)	(11,459)
	<hr/>	<hr/>	<hr/>
At 31 July 2007	211,080	214,968	426,048
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At 1 August 2006	100,670	138,735	239,405
Provided for the year	10,604	24,004	34,608
Disposals	(755)	(7,680)	(8,435)
	<hr/>	<hr/>	<hr/>
At 31 July 2007	110,519	155,059	265,578
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 31 July 2007	100,561	59,909	160,470
	<hr/>	<hr/>	<hr/>
At 31 July 2006	75,101	38,062	113,163
	<hr/>	<hr/>	<hr/>

11 Stocks

	2007 £	2006 £
Stock of school uniforms (less provision for unsaleable stock)	10,901	34,211
Stock of stationery for use in 2007/8	2,665	2,495
	<hr/>	<hr/>
	13,566	36,706
	<hr/>	<hr/>

12 Debtors

	2007 £	2006 £
Amounts falling due within one year		
Tuition fees receivable (less provision for bad debts)	617,877	646,778
Prepayments and accrued income	19,070	8,137
Other debtors	297	2,058
	<hr/>	<hr/>
	637,244	656,973
	<hr/>	<hr/>

MORE HOUSE TRUST LIMITED

Notes forming part of the financial statements
for the year ended 31 July 2007 *(Continued)*

13 Creditors

	2007 £	2006 £
Amounts falling due within one year		
Other creditors including deposits held in respect of pupils	127,774	97,406
Accruals and deferred income	710,450	688,092
	<u>838,224</u>	<u>785,498</u>

Included in accruals and deferred income is an amount of £611,009 (2006 £634,167) in respect of tuition fees invoiced in advance for the academic year 2007/08

Amounts falling due after more than one year
Deposits held in respect of pupils

263,838 260,752

14 Restricted funds

	Bursary Fund £	Germinating Prize fund £	Total 31 July 2007 £
Balance at 1 August 2006	14,019	3,438	17,456
Donations received	9,256	-	9,256
Interest receivable	803	165	968
Application of funds	(6,535)	(250)	(6,785)
	<u>17,543</u>	<u>3,353</u>	<u>20,896</u>
Balance at 31 July 2007			

15 Designated fund – leasehold property reserve

A reserve was created in order that funds, which are anticipated to be sufficient, will be available upon expiry of the lease of the school premises. The lease will either be renewed or the school will be relocated.

During the year, the Governors decided to merge the Designated Fund and the General Fund

The movements during the period were

	2007 £	2006 £
Balance at 31 August 2006	581,403	555,981
Transfer (to)/from income and expenditure account	(581,403)	25,422
	<u>-</u>	<u>581,403</u>
Balance at 31 July 2007		

MORE HOUSE TRUST LIMITED

Notes forming part of the financial statements
for the year ended 31 July 2007 *(Continued)*

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total 2007 £	Total 2006 £
Tangible fixed assets	160,470	-	160,470	113,163
Current assets	1,902,022	20,896	1,922,918	2,124,642
Current liabilities	(838,224)	-	(838,224)	(785,798)
Long term liabilities	(263,838)	-	(263,838)	(260,752)
	<u>960,430</u>	<u>20,896</u>	<u>981,326</u>	<u>1,191,555</u>

17 Related parties transactions

During the year, a gross sum of £2,766 was paid to the headmistress' two sons who carried out some part time work for the school, at normal commercial rates

During the year, the sum of £170 was paid to the Chairman in reimbursement of expenses

MORE HOUSE TRUST LIMITED

The pages which follow do not
form part of the statutory
financial statements of the company

MORE HOUSE TRUST LIMITED

Detailed profit and loss account for the year ended 31 July 2007

	Schedules	2007 £	2006 £
Income			
Net fees receivable		1,819,816	2,004,806
Sale of meals		128,375	135,000
Donations received		12,065	2,718
Sundry		27,906	30,269
Sale of uniforms		7,443	17,385
		<u>1,995,605</u>	<u>2,190,178</u>
Expenditure			
Tuition costs	1	1,492,784	1,488,984
Administrative expenses	2	309,923	296,328
Establishment expenses	3	247,106	227,827
Catering and cleaning		162,052	155,384
Bad debts		23,295	13,917
Miscellaneous expenses		13,206	14,656
Cost of sales of uniform	4	8,301	15,738
Provision for unsaleable uniforms		18,111	-
		<u>2,274,780</u>	<u>2,212,834</u>
(Deficit)/surplus		(279,172)	(22,656)
Investment income		68,945	62,091
Retained (deficit)/surplus for the year		<u>(210,227)</u>	<u>39,435</u>

MORE HOUSE TRUST LIMITED

Detailed profit and loss account for the year ended 31 July 2007

1 Tuition costs

	2007 £	2006 £
Teaching salaries, including national insurance and superannuation	1,350,994	1,344,433
Speech day and prize giving	4,630	5,116
Academic expenses	114,294	109,302
Subscriptions and publications	9,223	7,837
Educational visits	4,663	9,090
Staff courses, meetings and travelling	6,725	10,697
PA insurance	2,255	2,509
	<hr/> 1,492,784	<hr/> 1,488,984

2 Administrative expenses

	2007 £	2006 £
Administrative salaries, including national insurance and pension costs	237,262	209,458
Staff advertising and other staff costs	9,181	10,725
Photocopying, postage, stationery and telephone	20,375	27,411
Audit and accountancy	9,637	8,000
Advertising and marketing	10,978	24,576
Legal and professional	22,490	16,158
	<hr/> 309,923	<hr/> 296,328

MORE HOUSE TRUST LIMITED

Detailed profit and loss account for the year ended 31 July 2007

3 Establishment expenses

	2007 £	2006 £
Maintenance and repairs	37,388	40,692
Light, heat, water and cleaning materials	17,915	20,306
Rent and rates	123,240	113,471
Insurance	30,930	31,936
Depreciation	34,608	21,422
Loss on disposal of fixed assets	3,024	-
	<u>247,105</u>	<u>227,827</u>

4 Cost of sales of uniforms

	2007 £	2006 £
Opening stock	34,211	28,603
Purchases	1,388	20,976
Royalty payments	1,714	371
	<u>37,313</u>	<u>49,949</u>
Less Closing stock	(29,012)	(34,211)
	<u>8,301</u>	<u>15,738</u>

MORE HOUSE TRUST LIMITED

Detailed profit and loss account for the year ended 31 July 2007

	2007 £	2007 %	2006 £	2006 %
Tuition costs				
Teaching salaries including national insurance and superannuation	7,547	74	6,656	67
Other	922	9	716	7
Administration expenses				
Administrative salaries	1,204	12	1,037	10
Other	406	4	430	4
Establishment expenses				
Rent and rates	689	7	562	6
Maintenance and repairs	227	2	201	2
Other	483	5	365	4
Catering and cleaning	905	9	769	8
Miscellaneous expenses (including bad debts and uniform purchases)	352	3	213	2
	<u>12,735</u>	<u>125</u>	<u>10,949</u>	<u>110</u>
Less				
Sale of meals	717	7	668	6
Sale of uniforms	42	1	86	1
Investment income and donations etc	608	5	471	5
	<u>1,367</u>	<u>13</u>	<u>1,225</u>	<u>12</u>
Cost per pupil	11,368	112	9,724	98
(Deficit)/Surplus for the year	(1,174)	(12)	195	2
Total fee for year including deposits forfeited after deduction for bursaries, scholarships and other fee reductions	10,194	100	9,919	100
Average number of pupils in year	179		202	