

Company Number 1532445

**HEREFORD STEINER ACADEMY**  
**(FORMERLY WALDORF SCHOOL (HEREFORD) LIMITED)**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2008**  
**CHARITY NUMBER 510956**

THURSDAY



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18/06/2009  
COMPANIES HOUSE

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**INDEPENDENT AUDITORS REPORT TO HEREFORD STEINER ACADEMY**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full statutory accounts of the company for the year ended 31st August 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law we do not assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective Responsibilities of Trustees and Auditors**

The trustees are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

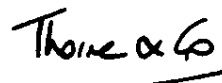
**Basis of Opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on *abbreviated accounts in the United Kingdom*" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

13th March 2009  
Ross-on-Wye



Thorne & Co.  
Registered Auditor

**HEREFORD STEINER ACADEMY**  
**ABBREVIATED BALANCE SHEET AS AT 31ST AUGUST 2008**

	<b><u>Note</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>
<b><u>Fixed Assets</u></b>			
Tangible Assets	2	787,405	784,609
Investment		<u>300</u>	<u>300</u>
		<b><u>787,705</u></b>	<b><u>784,909</u></b>
<b><u>Current Assets</u></b>			
Stock		2,440	3,543
Debtors		461,510	2,514
Cash at Bank and in Hand		<u>17,816</u>	<u>18,751</u>
		<b><u>481,766</u></b>	<b><u>24,808</u></b>
<b><u>Creditors:</u></b> amounts falling due within one year	3	<b><u>(511,840)</u></b>	<b><u>(71,742)</u></b>
<b><u>Net Current (Liabilities)</u></b>		<b><u>(30,074)</u></b>	<b><u>(46,934)</u></b>
<b><u>Total Assets Less Current Liabilities</u></b>		<b>757,631</b>	<b>737,975</b>
<b><u>Creditors:</u></b> amounts falling due after more than one year	3	<b><u>(188,000)</u></b>	<b><u>(196,925)</u></b>
<b><u>Net Assets</u></b>		<b><u>569,631</u></b>	<b><u>541,050</u></b>
<b><u>Income Funds</u></b>			
Unrestricted Funds		223,495	263,547
Restricted Funds		<u>346,136</u>	<u>277,503</u>
		<b><u>569,631</u></b>	<b><u>541,050</u></b>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of all the Trustees



Alistair Pugh

Approved by the Trustees: 23rd January 2009

## **HEREFORD STEINER ACADEMY**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2008**

#### **1 Accounting Policies**

##### **Basis of Preparation**

These accounts are prepared under the historical cost convention, in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), and follow the recommendations in *Accounting and Reporting by Charities: Statement of Recommended Practice issued in March 2005*.

##### **Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- i) Contributions from parents towards school costs are accounted for when received by the company.
- ii) Investment income is included when receivable.
- iii) Other Incoming resources from charitable activity are accounted for when earned.

##### **Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- i) Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- ii) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- iii) Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- iv) Support costs include central functions and have been apportioned to the activities to which they relate on a total activity cost basis. Those costs that apply equally to points i) to iii) above have been allocated evenly between these headings.

##### **Tangible Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Equipment and the Mini Bus are depreciated at a rate of 20% per annum on cost. The company's freehold buildings are consistently well maintained and are unlikely to become obsolete. Their economic lives are long and forecast residual values are close to book values. As a result, the calculated depreciation charge is immaterial and therefore has not been provided for in these accounts.

##### **Investments**

Investments are stated at cost.

##### **Stock**

Stock is included at the lower of cost and net realisable value.

##### **Taxation**

The company is a registered charity and as such is only liable to corporation tax on any profits arising on trading activities ancillary to its principal charitable activities.