

BIRMINGHAM EDUCUATION AND TRAINING AGENCY LIMITED

Report and Accounts

For the Period 2nd September 1996 to
30 September 1997

Registration number ²3444861



BIRMINGHAM EDUCUATION AND TRAINING AGENCY LIMITED
Directors and Officers

DIRECTORS
MR JAVID IQBAL

SECRETARY
MR LIAQUAT ALI

REGISTERED OFFICE
343 CITY ROAD LONDON EC1V 1LR

AUDITORS
ACE PARTNERSHIP

BANKERS
LLOYDS BANK

SOLICITORS

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Directors' Report

The directors present their report and accounts for the period ended 30 September 1997.

Principal activities

The company's principal activity during the year continued to be the provision of training and education in line with the guidelines laid down by Dudley College

Directors and directors' interests

The directors at the balance sheet date and their interests in the share capital of the company were as follows:

£1 Ordinary shares	
1997	1996

Dividends

The directors propose a dividend of £15000 to be paid in the next financial year.

Political and charitable donations

During the year, the company made various charitable contributions totalling £2331.

Auditors

A resolution to reappoint ACE PARTNERSHIP as auditors will be put to the members at the Annual General Meeting.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 31 May 1998.



MR L ALI
Secretary

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts 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 for that period. In preparing those accounts, the directors are required to:

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

The directors are responsible for maintaining 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 accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Auditors' Report

Report of the auditors
to the shareholders of BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED

We have audited the accounts on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

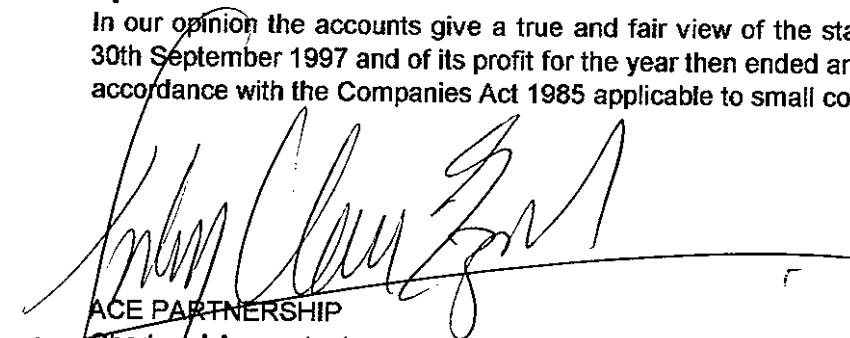
Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 30th September 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to small companies.



ACE PARTNERSHIP
Chartered Accountants
Registered Auditors

343 CITY ROAD LONDON EC1V 1LR

31 May 1998

BIRMINGHAM EDUCUATION AND TRAINING AGENCY LIMITED
Profit and Loss Account
for the period from 2 September 1996 to 30 September 1997

	Notes	1997 £
Turnover	2	420,998
Cost of sales		(275,625)
Gross profit		<u>145,373</u>
Administrative expenses		(129,017)
Operating profit	3	<u>16,356</u>
Exceptional items:		
loss on the disposal of tangible fixed assets	4	(1,925)
		<u>14,431</u>
Profit on ordinary activities before taxation		<u>14,431</u>
Taxation on profit on ordinary activities		(3,500)
Profit on ordinary activities after taxation		<u>10,931</u>
Retained profit for the year	11	<u>10,931</u>

Continuing operations

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

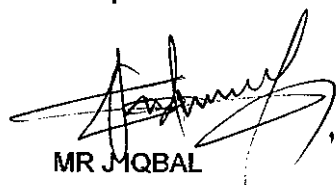
Statement of total recognised gains and losses

The company has no recognised gains or losses other than the profit for the above two financial years.

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED**Balance Sheet****as at 30 September 1997**

	Notes	1997 £
Fixed assets		
Tangible assets	5	13,063
Current assets		
Debtors	6	2,996
Cash at bank and in hand		40,275
		<u>43,271</u>
Creditors: amounts falling due within one year	7	(37,821)
Net current assets		<u>5,450</u>
Total assets less current liabilities		<u>18,513</u>
Creditors: amounts falling due after more than one year	8	(7,482)
		<u>11,031</u>
Capital and reserves		
Called up share capital	10	100
Profit and loss account	11	10,931
Shareholders' funds:		
Equity		<u>11,031</u>
	12	<u>11,031</u>

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

**MR J QBAL**

Director

Approved by the board on 31 May 1998

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED

Notes to the Accounts

at 30 September 1997

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles	25% pa
Leasehold land and buildings	over the lease term
Plant and machinery	25% pa

Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

Foreign currencies (where applicable)

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments (where applicable)

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company does not operate a defined contribution pension scheme.

2 Turnover

Turnover represents amounts received from Dudley College and does not attract V.A.T.

3 Operating profit

1997

£

This is stated after charging:

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Notes to the Accounts
at 30 September 1997

Depreciation of owned fixed assets	4,070
Auditors' remuneration	<u>2,200</u>

4 Exceptional items **1997**
£

Loss on disposal of plant and machinery	<u>(1,925)</u>
	<u>(1,925)</u>

5 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
Additions	<u>850</u>	<u>16,283</u>	<u>17,133</u>
At 30 September 1997	<u>850</u>	<u>16,283</u>	<u>17,133</u>
Depreciation			
Charge for the period	<u>-</u>	<u>4,070</u>	<u>4,070</u>
At 30 September 1997	<u>-</u>	<u>4,070</u>	<u>4,070</u>
Net book value			
At 30 September 1997	<u>850</u>	<u>12,213</u>	<u>13,063</u>

6 Debtors **1997**
£

Other debtors	<u>2,996</u>
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7 Creditors: amounts falling due within one year **1997**
£

Obligations under finance lease and hire purchase contracts	3,792
Trade creditors	28,429
Other creditors	<u>5,600</u>
	<u>37,821</u>

8 Creditors: amounts falling due after one year **1997**
£

Obligations under finance lease and hire purchase contracts	4,108
Other creditors	<u>3,374</u>
	<u>7,482</u>

BIRMINGHAM EDUCATION AND TRAINING AGENCY LIMITED
Notes to the Accounts
at 30 September 1997

9	Obligations under finance leases and hire purchase contracts		1997 £
	Amounts payable:		
	Within one year		3,792
	Within two to five years		4,108
			<u>7,900</u>
10	Share capital		1997 £
	Authorised:		
	Ordinary shares of £1 each		<u>100</u>
		1997 No	1997 £
	Allotted, called up and fully paid:		
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Movement in share capital		1997 £
	Shares issued		100
	At 30 September		<u>100</u>
11	Profit and loss account		1997 £
	Retained profit		10,931
	At 30 September		<u>10,931</u>
12	Reconciliation of movements in shareholders' funds		1997 £
	Profit for the financial period		10,931
	Shares issued		100
	At 30 September		<u>11,031</u>
13	Related parties		
	There were no related party transaction in the year		