

Registration number 05181165

ETHAMES GRADUATE SCHOOL LIMITED

Directors' report and financial statements

for the year ended 31 July 2008



ETHAMES GRADUATE SCHOOL LIMITED

Company information

Directors	Praveen Kumar Pula Susan Hindley Saripalli Prasada Ratna Rakhi
Secretary	Praveen Kumar Pula
Company number	05181165
Accountants	Geoffrey Nathan Associates Certified Public Accountants 112 Modern Road London SW19 3BP
Business address	277 Cranbrook Road Ilford Essex IG1 4TG

ETHAMES GRADUATE SCHOOL LIMITED

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ETHAMES GRADUATE SCHOOL LIMITED

Directors' report for the year ended 31 July 2008

The directors present their report and the financial statements for the year ended 31 July 2008.

Principal activity

The principal activity of the company continues to be that of higher education and training.

Directors

The directors who served during the year are as stated below:

Praveen Kumar Pula

Susan Hindley

Saripalli Prasada Ratna Rakhi (appointed on 01/03/2008)

This report is 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 _____ and signed on its behalf by



Praveen Kumar Pula
Director

ETHAMES GRADUATE SCHOOL LIMITED

**Accountants' report on the unaudited financial statements to the directors of
ETHAMES GRADUATE SCHOOL LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2008 set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Geoffrey Nathan Associates
Certified Public Accountants
112 Modern Road
London
SW19 3BP**

Date:

ETHAMES GRADUATE SCHOOL LIMITED

Profit and loss account for the year ended 31 July 2008

		Continuing operations	
		2008	2007
	Notes	£	£
Turnover	2	922,355	454,281
Cost of sales		(246,099)	(101,175)
Gross profit		<u>676,256</u>	<u>353,106</u>
Administrative expenses		(504,894)	(367,453)
Operating profit/(loss)	3	<u>171,362</u>	<u>(14,347)</u>
Interest payable and similar charges	4	(1,412)	(91)
Profit/(loss) on ordinary activities before taxation		<u>169,950</u>	<u>(14,438)</u>
Tax on profit/(loss) on ordinary activities ⁶		(34,083)	-
Profit/(loss) on ordinary activities after taxation		<u>135,867</u>	<u>(14,438)</u>
Dividends	7	(75,000)	(16,000)
Profit/(loss) for the year	11	<u>60,867</u>	<u>(30,438)</u>
Accumulated (loss)/profit brought forward		(9,775)	20,663
Retained profit/(loss) carried forward		<u>51,092</u>	<u>(9,775)</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 10 form an integral part of these financial statements.

ETHAMES GRADUATE SCHOOL LIMITED

Balance sheet as at 31 July 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	8		81,568		36,180
Current assets					
Cash at bank and in hand		69,986		26,793	
		<u>69,986</u>		<u>26,793</u>	
Creditors: amounts falling due within one year	9	<u>(90,462)</u>		<u>(62,748)</u>	
Net current liabilities			(20,476)		(35,955)
Net assets			<u>61,092</u>		<u>225</u>
Capital and reserves					
Called up share capital	10		10,000		10,000
Profit and loss account	11		51,092		(9,775)
Equity shareholders' funds	12		<u>61,092</u>		<u>225</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

ETHAMES GRADUATE SCHOOL LIMITED

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2008**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board on _____ and signed on its behalf by



Praveen Kumar Pula
Director

The notes on pages 6 to 10 form an integral part of these financial statements.

ETHAMES GRADUATE SCHOOL LIMITED

Notes to the financial statements for the year ended 31 July 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

In respect alone of the limitation of our work referred to above we have not obtained all the information and explanations that we considered necessary for the purpose of our audit.

1.2. Turnover

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% Reducing balance
Fixtures, fittings and equipment	-	25% Reducing balance
Motor vehicles	-	25% Reducing balance

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.4. 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 constant periodic rates of charge on the net obligations outstanding in each period.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

ETHAMES GRADUATE SCHOOL LIMITED

Notes to the financial statements for the year ended 31 July 2008

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3. Operating profit/(loss)	2008	2007
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	27,206	18,883
	<u> </u>	<u> </u>
4. Interest payable and similar charges	2008	2007
	£	£
Included in this category is the following:		
Interest payable on loans < 1 yr	714	91
Hire purchase interest	698	-
	<u>1,412</u>	<u>91</u>
	<u> </u>	<u> </u>
5. Directors' emoluments	2008	2007
	£	£
Remuneration and other benefits	51,664	32,513
	<u> </u>	<u> </u>
6. Tax on profit/(loss) on ordinary activities		
Analysis of charge in period	2008	2007
	£	£
Current tax		
UK Corporation tax	34,083	-
	<u> </u>	<u> </u>

ETHAMES GRADUATE SCHOOL LIMITED

Notes to the financial statements for the year ended 31 July 2008

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7.	Dividends			2008	2007
				£	£
	Dividends on equity shares:				
	Ordinary shares - interim paid			75,000	16,000
8.	Tangible fixed assets				
		Office	Library	Motor	
		Equipments	Books	vehicles	Total
		£	£	£	£
	Cost				
	At 1 August 2007	58,747	8,959	-	67,706
	Additions	33,405	3,845	35,344	72,594
	At 31 July 2008	92,152	12,804	35,344	140,300
	Depreciation				
	At 1 August 2007	22,567	8,959	-	31,526
	Charge for the year	17,396	961	8,849	27,206
	At 31 July 2008	39,963	9,920	8,849	58,732
	Net book values				
	At 31 July 2008	52,189	2,884	26,495	81,568
	At 31 July 2007	36,180	-	-	36,180
9.	Creditors: amounts falling due within one year			2008	2007
				£	£
	Bank loan			1,662	4,162
	Net obligations under finance leases and hire purchase contracts			18,665	-
	Trade creditors			4,716	25,996
	Corporation tax			33,406	4,759
	Other taxes and social security costs			22,809	18,724
	Directors' accounts			2,857	633
	Other creditors			6,347	5,864
	Accruals and deferred income			-	2,610
				90,462	62,748

ETHAMES GRADUATE SCHOOL LIMITED

Notes to the financial statements for the year ended 31 July 2008

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10. Share capital	2008	2007
	£	£
Authorised equity		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid equity		
10,000 Ordinary shares of £1 each	10,000	10,000
11. Equity Reserves	Profit and loss account £	Total £
At 1 August 2007	(9,775)	(9,775)
Profit/(loss) for the year	60,867	60,867
At 31 July 2008	51,092	51,092
12. Reconciliation of movements in shareholders' funds	2008	2007
	£	£
Profit/(loss) for the year	135,867	(14,438)
Dividends	(75,000)	(16,000)
	60,867	(30,438)
Opening shareholders' funds	225	30,663
Closing shareholders' funds	61,092	225

ETHAMES GRADUATE SCHOOL LIMITED

The following pages do not form part of the statutory accounts.