

THE KNOLL SCHOOL EDUCATIONAL TRUST (KIDDERMINSTER) LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2003

Company Registration No. 00880570 (England and Wales)



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COMPANIES HOUSE

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02/03/04

THE KNOLL SCHOOL EDUCATIONAL TRUST (KIDDERMINSTER) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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**THE KNOLL SCHOOL EDUCATIONAL TRUST (KIDDERMINSTER) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
AUDITORS' REPORT TO THE KNOLL SCHOOL EDUCATIONAL TRUST (KIDDERMINSTER) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 August 2003 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 accept or assume responsibility to anyone other than the company, for our work, for this report or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors 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 have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

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.

Price Pearson Ltd

**Price Pearson Limited
Chartered Accountants
Registered Auditors
6 Church Street
Kidderminster
DY10 2AD**

Date: *20th January 2004*

THE KNOLL SCHOOL EDUCATIONAL TRUST (KIDDERMINSTER) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2003

| | Notes | 2003 £ | £ | 2002 £ | £ |
|--|-------|-----------------|----------------|-----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 784,651 | | 577,377 |
| Current assets | | | | | |
| Stocks | | 300 | | 300 | |
| Debtors | | 10,865 | | 9,224 | |
| Cash at bank and in hand | | 82,421 | | 76,457 | |
| | | <u>93,586</u> | | <u>85,981</u> | |
| Creditors: amounts falling due within one year | | <u>(77,791)</u> | | <u>(54,142)</u> | |
| Net current assets | | | 15,795 | | 31,839 |
| Total assets less current liabilities | | | <u>800,446</u> | | <u>609,216</u> |
| Creditors: amounts falling due after more than one year | 3 | | (234,936) | | (77,239) |
| | | | <u>565,510</u> | | <u>531,977</u> |
| Capital and reserves | | | | | |
| Income funds | | | 565,510 | | 531,977 |
| | | | <u>565,510</u> | | <u>531,977</u> |

These abbreviated accounts have been 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 19th January 2004



C F R Potter
Director

THE KNOLL SCHOOL EDUCATIONAL TRUST (KIDDERMINSTER) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2003

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000 and the Companies Act 1985.

1.2 Incoming resources

Donations and legacies - these are accounted for when received.

Incoming resources from operating activities of the charity - these comprise:

Fees which consist of charges for the academic year, less bursaries and allowances and are accounted for on a receivable basis;

Grants and voluntary income which are accounted for gross when receivable, as long as they are capable of financial measurement. This includes gifts in kind at estimated valuation;

Charges for charitable services which are accounted for when receivable; and

Miscellaneous income which includes certain items of recharged costs which are included net of attributable expenses on a receivable basis.

1.3 Resources expended

Direct charitable expenditure includes the cost of activities and depreciation on related assets. Where such costs relate to more than one functional cost category, they have been analysed using an appropriate basis.

Support costs represent cleaning expenses.

Management and administration expenses reflect central costs and do not include the costs of managing charitable projects.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings

2% p.a straight line basis

Fixtures, fittings & equipment

20% p.a reducing balance basis

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

1.6 Stock

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

1.7 Pensions

The pension costs charged in the accounts represent the contributions payable by the charity during the year.

THE KNOLL SCHOOL EDUCATIONAL TRUST (KIDDERMINSTER) LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2003

2 Fixed assets

| | Tangible assets £ |
|-----------------------|-------------------------|
| Cost | |
| At 1 September 2002 | 655,025 |
| Additions | 227,920 |
| | <hr/> |
| At 31 August 2003 | 882,945 |
| | <hr/> |
| Depreciation | |
| At 1 September 2002 | 77,648 |
| Charge for the year | 20,646 |
| | <hr/> |
| At 31 August 2003 | 98,294 |
| | <hr/> |
| Net book value | |
| At 31 August 2003 | 784,651 |
| | <hr/> |
| At 31 August 2002 | 577,377 |
| | <hr/> |

3 Creditors

The aggregate amount of creditors for which security has been given amounted to £269,450 (2002 - £112,488).