

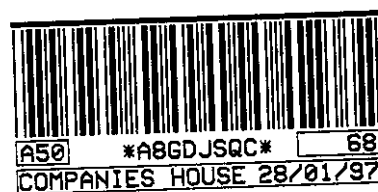
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**THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 AUGUST 1996**

**COMPANY NO 2355876**



# **THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1996**

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**THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD**

**COMPANY INFORMATION  
AS AT 31 AUGUST 1996**

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**DIRECTOR**

M.M Ward-Niblett

**SECRETARY**

Jordan Company Secretaries Ltd

**REGISTERED NUMBER**

2355876 (England & Wales)

**ACCOUNTANTS**

Adler Shine  
Chartered Accountants  
Middlesex House  
29-45 High Street  
Edgware  
Middlesex  
HA8 7HQ

# **THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD**

## **DIRECTOR'S REPORT**

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The director presents her annual report with the financial statements of the company for the year ended 31 August 1996.

### **PRINCIPAL ACTIVITIES**

The principal activities of the company continues to be the provision of nursery school facilities.

### **DIRECTOR AND HER INTERESTS**

The director in office in the year and her beneficial interest in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		1996	1995
M.M Ward-Niblett	Ordinary Shares	3,000	3,000

### **DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

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

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. She is 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.

### **CLOSE COMPANY**

The company is a close company, as defined by the Income and Corporation Taxes Act 1988.

### **SMALL COMPANY EXEMPTIONS**

The director has taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

Signed by:



M.M Ward-Niblett  
Director

Approved by the board: date: 17.1.97

# **THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR**

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We have examined, without carrying out an audit, the financial statements for the year ended 31 August 1996 set out on pages 4 to 10.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND REPORTING ACCOUNTANT**

As described on the Balance Sheet, the company's director is responsible for the preparation of financial statements, and she believes that the company is exempt from an audit. It is our responsibility to examine the financial statements and, based on our examination, report our opinion, as set out below, to the members.

### **BASIS OF OPINION**

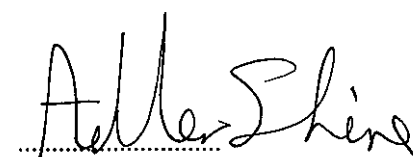
We conducted our examination in accordance with appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the financial statements and accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the financial statements. Therefore our examination does not provide any assurance that the accounting records and the financial statements are free from material misstatement.

### **OPINION**

In our opinion:

- (a) the financial statements are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records, the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Companies Act 1985;
- (c) having regard only to, and on the basis of, the information contained in those accounting records kept by the company under Section 221, the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1) of the Companies Act 1985.



Adler Shine  
Chartered Accountants  
Reporting Accountants  
Middlesex House  
29-45 High Street  
Edgware  
Middlesex  
HA8 7HQ

date: .....

24/1/97

# **THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 1996**

	Notes	1996 £	1995 £
<b>TURNOVER</b>		148,370	129,361
Cost of sales		91,565	87,917
<b>GROSS PROFIT</b>		56,805	41,444
Administrative expenses		37,719	36,687
<b>OPERATING PROFIT</b>	2	19,086	4,757
Investment income and interest receivable		5,286	719
Interest payable and similar charges	3	(44)	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		24,328	5,476
Tax on profit on ordinary activities		(5,431)	(1,348)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		18,897	4,128
Dividends		(18,000)	(12,000)
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		897	(7,872)

### **Continuing operations**

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

### **Total recognised gains and losses**

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

*The notes on pages 7 to 10 form part of these financial statements.*

*Compiled without audit or independent verification - refer accountants' report.*

# **THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD**

## **BALANCE SHEET AT 31 AUGUST 1996**

	Notes	£	1996	£	£	1995	£
<b>FIXED ASSETS</b>							
Tangible assets	6			982			1
Investments	7			4,070			37,970
				<u>5,052</u>			<u>37,971</u>
<b>CURRENT ASSETS</b>							
Stocks		1,000			700		
Debtors	8	2,823			2,849		
Cash at bank and in hand		15,653			4,914		
		<u>19,476</u>			<u>8,463</u>		
<b>CREDITORS: amounts falling due within one year</b>	9	(17,248)			(40,051)		
<b>NET CURRENT ASSETS</b>				<u>2,228</u>			<u>(31,588)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>7,280</u>			<u>6,383</u>

*The notes on pages 7 to 10 form part of these financial statements.*

*Compiled without audit or independent verification - refer accountants' report.*

# THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD

## **BALANCE SHEET AT 31 AUGUST 1996**

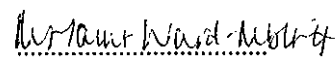
	Notes	£	1996	£	£	1995	£
<b>CAPITAL AND RESERVES</b>							
Called up share capital	10			6,000			6,000
Profit and loss account	11			1,280			383
<b>TOTAL SHAREHOLDERS' FUNDS</b>	12			7,280			6,383

The director has taken advantage of the exemption conferred by section 249A(2) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges her responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 August 1996 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 requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The director has taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985, applicable to small companies in the preparation of the accounts and has done so on the grounds that, in her opinion, the company is entitled to those exemptions.

The financial statements were approved on date: 17.1.97  
and signed by:

  
M.M Ward-Niblett  
Director

*The notes on pages 7 to 10 form part of these financial statements.*

*Compiled without audit or independent verification - refer accountants' report.*



# **THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1996**

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### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements.

**(a) Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

**(b) Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year in the U.K.

**(c) Depreciation of tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Equipment, fixtures and tools	25% on reducing balance
-------------------------------	-------------------------

**(d) Stocks**

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

**(e) Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

### **2. OPERATING PROFIT**

Operating profit is stated:	1996	1995
	£	£
After charging:		
Depreciation of fixed assets	327	-
	<hr/>	<hr/>

### **3. INTEREST PAYABLE AND SIMILAR CHARGES**

	1996	1995
	£	£
On overdue tax	44	-
	<hr/>	<hr/>

# **THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1996**

### **4. INFORMATION ON DIRECTORS AND EMPLOYEES**

	1996 £	1995 £
<b>Directors' emoluments</b>		
Remuneration for management services (including pension contributions)	16,208	15,767

### **5. PENSION COSTS**

#### **Defined contribution scheme**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,208 (1995 £2,351).

### **6. TANGIBLE FIXED ASSETS**

	Plant and machinery etc. £
<b>Cost:</b>	
At 1 September 1995	7,202
Additions	1,308
At 31 August 1996	8,510
<b>Depreciation:</b>	
At 1 September 1995	7,201
Charge for year	327
At 31 August 1996	7,528
<b>Net book value:</b>	
At 31 August 1996	982
At 31 August 1995	1

### **7. INVESTMENTS**

<b>(a) Cost or valuation:</b>	<b>Beginning and end of year £</b>
Investments	4,070
Cost b/fwd at 1/9/1995	37,970
disposals in year	33,900
Cost c/fwd at 31/8/96	4,070

*Compiled without audit or independent verification - refer accountants' report.*

# THE CATERPILLAR MONTESSORI NURSERY SCHOOL LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 1996

### 7. INVESTMENTS - (continued)

#### (b) Other investments other than loans

Shares:

	Book value 1996 £	Market value 1996 £	Book value 1995 £	Market value 1995 £
Listed:				
U.K. Stock Exchange	4,070	4,008	37,970	38,648

### 8. DEBTORS

	1996 £	1995 £
Trade debtors	387	-
Other debtors	1,893	2,015
Prepayments and accrued income	543	834
	<u>2,823</u>	<u>2,849</u>

### 9. CREDITORS: amounts falling due within one year

	1996 £	1995 £
Trade creditors	5,000	2,099
Corporation tax	3,968	2,897
Other taxes and social security costs	1,458	1,458
Directors' current accounts	3,515	30,145
Accruals and deferred income	3,307	3,452
	<u>17,248</u>	<u>40,051</u>

### 10. SHARE CAPITAL

	1996 £	1995 £
Authorised:		
Equity interests:		
6000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>
Allotted, called up and fully paid:		
Equity interests:		
6000 Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>

Compiled without audit or independent verification - refer accountants' report.