

REGISTERED NUMBER: 1111950 (England and Wales)



**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2004
FOR
BRYANSTON CONFERENCE CENTRE LIMITED**



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BRYANSTON CONFERENCE CENTRE LIMITED

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for the year ended 31 August 2004

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BRYANSTON CONFERENCE CENTRE LIMITED

COMPANY INFORMATION
for the year ended 31 August 2004

DIRECTORS: Mrs S Foulser BA
G E T Granter MA
J R Greenhill MA
M Laurence
R A Pegna MA
R A M Purver MA
M A Wingate-Saul MA

SECRETARY: P G Speakman BA

REGISTERED OFFICE: Bryanston School
Blandford Forum
DT11 0PX

REGISTERED NUMBER: 1111950 (England and Wales)

AUDITORS: Fawcetts
Chartered Accountants
and Registered Auditors
Windover House
St Ann Street
Salisbury
SP1 2DR

BRYANSTON CONFERENCE CENTRE LIMITED

REPORT OF THE DIRECTORS for the year ended 31 August 2004

The directors present their report with the financial statements of the company for the year ended 31 August 2004.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of the provision of courses during Bryanston School's holiday periods and the operation of retail shops and a theatre.

DIRECTORS

The directors during the year under review were:

Mrs S Foulser BA
G E T Granter MA
J R Greenhill MA
M Laurence - appointed 3.2.04
R A Pegna MA
R A M Purver MA
M A Wingate-Saul MA

The directors holding office at 31 August 2004 did not hold any beneficial interest in the issued share capital of the company at 1 September 2003 or 31 August 2004.

DONATIONS

A payment by deed of covenant of £238,477 will be made to Bryanston School Incorporated, a registered charity, in respect of the financial year under review.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements 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 of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgments 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.

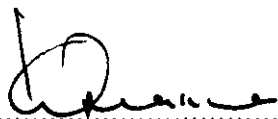
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Fawcetts, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

ON BEHALF OF THE BOARD:



P G Speakman BA - SECRETARY

Dated:

November 13 2004

BRYANSTON CONFERENCE CENTRE LIMITED

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
BRYANSTON CONFERENCE CENTRE LIMITED**

We have audited the financial statements of Bryanston Conference Centre Limited for the year ended 31 August 2004 on pages four to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2004 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Fawcetts
Chartered Accountants
and Registered Auditors
Windover House
St Ann Street
Salisbury
SP1 2DR

Dated: 23 November 2004

BRYANSTON CONFERENCE CENTRE LIMITED

**PROFIT AND LOSS ACCOUNT
for the year ended 31 August 2004**

		<u>2004</u>	<u>2003</u>
	Notes	£	£
TURNOVER		938,319	943,828
Cost of sales		<u>486,291</u>	<u>567,401</u>
GROSS PROFIT		452,028	376,427
Administrative expenses		<u>205,464</u>	<u>193,405</u>
OPERATING PROFIT	2	246,564	183,022
Payment under deed of covenant to Bryanston School Incorporated	3	<u>238,477</u>	<u>174,167</u>
		8,087	8,855
Interest payable and similar charges		<u>8,087</u>	<u>8,855</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>-</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>-</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

BRYANSTON CONFERENCE CENTRE LIMITED

BALANCE SHEET
31 August 2004

		<u>2004</u>		<u>2003</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		54,358		55,695
CURRENT ASSETS:					
Stocks		169,799		154,026	
Debtors	6	241,060		349,747	
Cash at bank and in hand		<u>28,037</u>		<u>562</u>	
		438,896		504,335	
CREDITORS: Amounts falling due within one year	7	<u>493,252</u>		<u>560,028</u>	
NET CURRENT LIABILITIES:			<u>(54,356)</u>		<u>(55,693)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£2</u></u>		<u><u>£2</u></u>
CAPITAL AND RESERVES:					
Called up share capital	9		<u>2</u>		<u>2</u>
SHAREHOLDERS' FUNDS:			<u><u>£2</u></u>		<u><u>£2</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2001).

ON BEHALF OF THE BOARD:



.....
R A Pegna MA - DIRECTOR

Approved by the Board on

November 13 2004

BRYANSTON CONFERENCE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2004

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared on the going concern basis. The company is dependent on the support of its parent undertaking, Bryanston School Incorporated, which has a loan account of £284,573 included within creditors due within one year and has given written confirmation that it does not intend to withdraw existing funds within the next twelve months. The going concern basis is therefore considered to be appropriate and the financial statements do not contain any adjustments that might be necessary if the support were withdrawn.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Buildings	- 4% on cost
Plant, furniture and equipment	- 10% to 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	9,223	7,981
Auditors' remuneration	<u>4,833</u>	<u>3,601</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3. EXCEPTIONAL ITEMS

This represents the payment under a deed of covenant to Bryanston School Incorporated.

4. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 August 2004 nor for the year ended 31 August 2003.

BRYANSTON CONFERENCE CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2004**

5. TANGIBLE FIXED ASSETS

	<u>Buildings</u>	<u>Plant, furniture and equipment</u>	<u>Totals</u>
	£	£	£
COST:			
At 1 September 2003	41,899	76,745	118,644
Additions	-	7,886	7,886
Disposals	<u>-</u>	<u>(9,025)</u>	<u>(9,025)</u>
At 31 August 2004	<u>41,899</u>	<u>75,606</u>	<u>117,505</u>
DEPRECIATION:			
At 1 September 2003	6,704	56,245	62,949
Charge for the year	1,676	7,547	9,223
Eliminated on disposal	<u>-</u>	<u>(9,025)</u>	<u>(9,025)</u>
At 31 August 2004	<u>8,380</u>	<u>54,767</u>	<u>63,147</u>
NET BOOK VALUE:			
At 31 August 2004	<u>33,519</u>	<u>20,839</u>	<u>54,358</u>
At 31 August 2003	<u>35,195</u>	<u>20,500</u>	<u>55,695</u>

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004	2003
	£	£
Trade debtors	<u>241,060</u>	<u>349,747</u>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004	2003
	£	£
Trade creditors	150,385	177,173
Amount due to Bryanston School Incorporated	284,573	324,561
Other creditors	53,544	53,719
Accrued expenses	<u>4,750</u>	<u>4,575</u>
	<u>493,252</u>	<u>560,028</u>

8. SECURED DEBTS

The following are secured debts are included within creditors:

	2004	2003
	£	£
Amount due to Bryanston School Incorporated	<u>284,573</u>	<u>324,561</u>

BRYANSTON CONFERENCE CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2004

9. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004 £	2003 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		Nominal value:	2004 £	2003 £
Number:	Class:			
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. ULTIMATE PARENT COMPANY

In the opinion of the directors, the ultimate parent company is Bryanston School Incorporated, a company registered in England.

BRYANSTON CONFERENCE CENTRE LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31 August 2004

	2004		2003	
	£	£	£	£
Income:				
Courses	446,834		412,754	
Bookroom sales	186,797		212,468	
School shop sales	126,819		120,754	
Tuck shop sales	77,490		77,431	
Theatre	25,637		29,764	
Transport	74,742		87,749	
Sculpture exhibition	<u>-</u>		<u>2,908</u>	
		938,319		943,828
Cost of sales:				
Provisions and other course costs	84,839		82,585	
Bookroom purchases	168,136		184,575	
School shop purchases	84,495		82,500	
Tuck shop purchases	55,212		54,286	
Theatre	23,155		25,877	
Transport	70,454		79,853	
Sculpture exhibition	<u>-</u>		<u>57,725</u>	
		<u>486,291</u>		<u>567,401</u>
GROSS PROFIT		452,028		376,427
Expenditure:				
Wages and salaries	151,925		144,361	
Rent	15,028		15,028	
Stationery, postage and telephone	2,070		3,052	
Theatre consumables	18,080		16,100	
Theatre advertising	1,534		1,063	
Repairs and renewals	663		221	
Auditors' remuneration	4,833		3,601	
Legal and professional fees	310		350	
Bank and credit card charges	<u>1,798</u>		<u>1,648</u>	
		<u>196,241</u>		<u>185,424</u>
		255,787		191,003
Finance costs:				
Interest on amount due to Bryanston School Incorporated		<u>8,087</u>		<u>8,855</u>
		247,700		182,148
Depreciation:				
Buildings	1,676		1,676	
Plant, furniture and equipment	<u>7,547</u>		<u>6,305</u>	
		<u>9,223</u>		<u>7,981</u>
		238,477		174,167
Exceptional items:				
Payment under deed of covenant to Bryanston School Incorporated		<u>238,477</u>		<u>174,167</u>
NET PROFIT		<u><u>-</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements