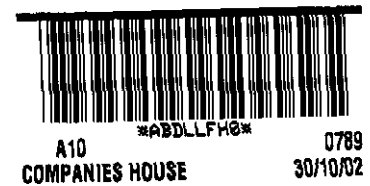


REGISTERED NUMBER: 1111950 (England and Wales)



**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2002  
FOR  
BRYANSTON CONFERENCE CENTRE LIMITED**



**BRYANSTON CONFERENCE CENTRE LIMITED**

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**for the year ended 31 August 2002**

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**BRYANSTON CONFERENCE CENTRE LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 August 2002**

**DIRECTORS:** Mrs S Foulser BA  
G E T Granter MA  
J R Greenhill MA  
R A Pegna MA  
R A M Purver MA  
Mrs G M Sabben-Clare LLB  
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 2002**

The directors present their report with the financial statements of the company for the year ended 31 August 2002.

**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  
R A Pegna MA  
R M S Priestley FCA - resigned March 2002  
R A M Purver MA  
Mrs G M Sabben-Clare LLB  
M A Wingate-Saul MA

The directors holding office at 31 August 2002 did not hold any beneficial interest in the issued share capital of the company at 1 September 2001 or 31 August 2002.

**DONATIONS**

A payment by deed of covenant of £192,199 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.

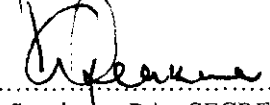
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

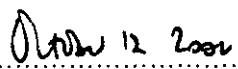
**AUDITORS**

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:   
.....

**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 2002 on pages four to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

**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 2002 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Fawcetts*

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

Dated: *25/10/02*

**BRYANSTON CONFERENCE CENTRE LIMITED**

**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 August 2002

		<u>2002</u>	<u>2001</u>
	Notes	£	£
<b>TURNOVER</b>		856,954	788,292
Cost of sales		<u>471,559</u>	<u>454,165</u>
<b>GROSS PROFIT</b>		385,395	334,127
Administrative expenses		<u>185,602</u>	<u>169,926</u>
<b>OPERATING PROFIT</b>	2	199,793	164,201
Payment under deed of covenant to Bryanston School Incorporated	3	<u>192,199</u>	<u>153,462</u>
		7,594	10,739
Interest payable and similar charges		<u>7,594</u>	<u>10,739</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>-</u>	<u>-</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>-</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

**BRYANSTON CONFERENCE CENTRE LIMITED**

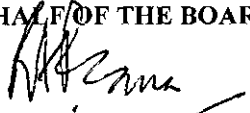
**BALANCE SHEET**

**31 August 2002**

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		53,377		56,772
<b>CURRENT ASSETS:</b>					
Stocks		150,705		145,448	
Debtors	6	228,628		255,312	
Cash at bank and in hand		<u>128</u>		<u>22,213</u>	
		379,461		422,973	
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>432,836</u>		<u>479,743</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(53,375)</u>		<u>(56,770)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£2</u>		<u>£2</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	9		<u>2</u>		<u>2</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£2</u>		<u>£2</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 October 12 2002 .....

The notes form part of these financial statements

# **BRYANSTON CONFERENCE CENTRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2002**

### **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 £235,471 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 March 2001).

#### **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:

	2002	2001
	£	£
Depreciation - owned assets	9,936	9,505
Auditors' remuneration	<u>4,615</u>	<u>5,329</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 2002 nor for the year ended 31 August 2001.

**BRYANSTON CONFERENCE CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 August 2002

**5. TANGIBLE FIXED ASSETS**

	<u>Buildings</u>	<u>Plant, furniture and equipment</u>	<u>Totals</u>
	£	£	£
<b>COST:</b>			
At 1 September 2001	41,899	61,587	103,486
Additions	<u>-</u>	<u>6,541</u>	<u>6,541</u>
At 31 August 2002	<u>41,899</u>	<u>68,128</u>	<u>110,027</u>
<b>DEPRECIATION:</b>			
At 1 September 2001	3,352	43,362	46,714
Charge for the year	<u>1,676</u>	<u>8,260</u>	<u>9,936</u>
At 31 August 2002	<u>5,028</u>	<u>51,622</u>	<u>56,650</u>
<b>NET BOOK VALUE:</b>			
At 31 August 2002	<u>36,871</u>	<u>16,506</u>	<u>53,377</u>
At 31 August 2001	<u>38,547</u>	<u>18,225</u>	<u>56,772</u>

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

	2002 £	2001 £
Trade debtors	<u>228,628</u>	<u>255,312</u>

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

	2002 £	2001 £
Trade creditors	144,685	124,700
Amount due to Bryanston School Incorporated	235,471	310,967
Other creditors	46,956	38,346
Accrued expenses	5,614	5,730
Bank overdraft	<u>110</u>	<u>-</u>
	<u>432,836</u>	<u>479,743</u>

**8. SECURED DEBTS**

The following are secured debts are included within creditors:

	2002 £	2001 £
Amount due to Bryanston School Incorporated	<u>235,471</u>	<u>310,967</u>

**BRYANSTON CONFERENCE CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 August 2002

**9. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2002 £	2001 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		Nominal value:	2002 £	2001 £
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.