

**INDEPENDENT SCHOOLS INFORMATION**  
**SERVICE (SOUTH & WEST) LIMITED**

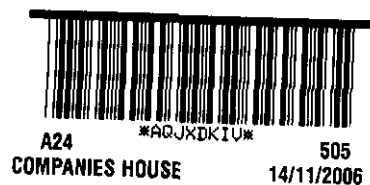
**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2005**

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Company No: 1263835



**INDEPENDENT SCHOOLS INFORMATION**  
**SERVICE (SOUTH & WEST) LIMITED**

**COMPANY INFORMATION**

**THE MEMBERS OF THE COUNCIL:**

M G Cooke (Chairman)  
R Acheson  
C Ashby  
Mrs B Bates  
M Davies  
R Dean  
A Doe  
R Griffin  
J McPherson  
R Nicholl  
P Smith  
H Philips  
C Stafford  
J Vick  
Mrs R Weeks

**COMPANY SECRETARY:**

S Lintern-Mole

**REGISTERED OFFICE:**

Uplands School  
St Osmund's Road  
Parkstone  
Poole  
Dorset  
BH14 9JY

**INDEPENDENT SCHOOLS INFORMATION****SERVICE (SOUTH & WEST) LIMITED****REPORT OF THE MEMBERS OF THE COUNCIL****YEAR ENDED 31 DECEMBER 2005**

The Members of the Council have pleasure in presenting their Report and the financial statements of the Company for the year ended 31 December 2005.

**PRINCIPAL ACTIVITY**

The principal activity of the Company during the year was that of providing advisory services on Independent Schools.

**MEMBERS OF THE COUNCIL**

The Members of the Council who served the Company during the year are shown on page 1.

**STATEMENT OF RESPONSIBILITIES OF THE MEMBERS OF THE COUNCIL**

Company Law requires the Members of the Council 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 surplus or deficit of the Company for that period. In preparing those financial statements, the Members of the Council are 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 a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The members of the Council 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.

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

By Order of the Members of the Council

  
.....  
S LINTERN-MOLE  
Secretary

17 May 2006

**INDEPENDENT SCHOOLS INFORMATION****SERVICE (SOUTH & WEST) LIMITED****INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 31 DECEMBER 2005**

	<u>Note</u>	<u>2005</u> £	<u>2004</u> £
<u>TURNOVER</u>		164947	147845
Cost of Sales		(38093)	(22664)
		<hr/>	<hr/>
<u>GROSS PROFIT</u>		126854	125181
Administrative Expenses		(117372)	(103134)
		<hr/>	<hr/>
<u>OPERATING PROFIT / (DEFICIT)</u>	2	9482	22047
Interest Receivable and Similar Income		1820	946
		<hr/>	<hr/>
<u>PROFIT / (DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		11302	22993
Tax on Profit / (Deficit) on Ordinary Activities	3	1261	(1261)
		<hr/>	<hr/>
<u>RETAINED PROFIT / (DEFICIT) FOR THE FINANCIAL YEAR</u>	9	12563	21732
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 7 form part of these financial statements.

**INDEPENDENT SCHOOLS INFORMATION**  
**SERVICE (SOUTH & WEST) LIMITED**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2005**

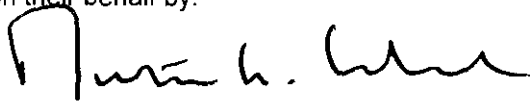
	<u>Note</u>	<u>2005</u>	<u>2004</u>
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	5	5667	4675
<b><u>CURRENT ASSETS</u></b>			
Debtors	6	15483	9613
Cash at Bank and in Hand		<u>118840</u>	<u>98239</u>
		134323	107852
<b><u>CREDITORS</u></b>			
Amounts falling due within one year	7	<u>(92860)</u>	<u>(77960)</u>
<b><u>NET CURRENT ASSETS</u></b>		41463	29892
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>47130</u>	<u>34567</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Income and Expenditure Account	9	<u>47130</u>	<u>34567</u>

The Company was entitled to the exemption under subsection (1) of Section 249A of the Companies Act 1985 and no member has requested an audit, pursuant to subsection (2) of Section 249B.

The Directors have ensured that the company has kept accounting records which comply with Section 221, and confirm that the accounts give a true and fair view of the state of affairs of the Company at the Balance Sheet date and of its profit or loss for the year in accordance with the requirements of Section 226.

The Directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985 on the grounds that, in the opinion of the Directors, the company qualifies as a small company and is entitled to make use of these special exemptions.

These financial statements were approved by the Members of the Council on 17 May 2006 and are signed on their behalf by:



M G COOKE (Chairman of the Council)

The notes on pages 5 to 7 form part of these financial statements

**INDEPENDENT SCHOOLS INFORMATION**  
**SERVICE (SOUTH & WEST) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2005**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention using the following accounting policies:

Turnover

The turnover shown in the Income and Expenditure Account represents amounts invoiced or otherwise due to the Company, for the year.

Depreciation

Depreciation is provided in each year in order to write off the cost of an asset over the anticipated useful life of that asset as follows:

Plant and machinery	-	25% reducing balance basis
Fixtures, Fittings and Equipment	-	25% reducing balance basis
Computer Equipment	-	3 Years Straight Line Basis

Pensions

The pension costs charged in the financial statements represent the contribution payable by the Company during the year. 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.

Deferred Taxation

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.

<b>2. <u>OPERATING PROFIT / (DEFICIT)</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>
	£	£
Operating Profit / (Deficit) is stated after charging:		
Members of the Council's Emoluments	-	-
Auditors' Fees	-	-
<b>3. <u>TAX ON PROFIT / (DEFICIT) ON</u></b>		
<b><u>ORDINARY ACTIVITIES</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>
	£	£
Corporation Tax	-	1261

**INDEPENDENT SCHOOLS INFORMATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2005**

**4. PENSION COSTS**

The Company operates a defined contribution pension scheme in respect of European Pension Management Limited. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the Company and amounted to £4,500 for the year (2004 – £4000).

<b>5. <u>TANGIBLE FIXED ASSETS</u></b>	<b>Plant &amp; Machinery</b>	<b>Office Equipment</b>	<b>Fixtures, Fittings &amp; Equipment</b>	<b>Computer Equipment</b>	<b>Total</b>
<b>Cost</b>					
At 01 January 2005	-	411	3637	820	4868
Additions	215	-	717	1511	2443
At 31 December 2005	215	411	4354	2331	7311
<b>Depreciation</b>					
At 01 January 2005	-	26	76	91	193
Charge for the year	27	96	1055	273	1451
At 31 December 2005	27	122	1131	364	1644
<b>Net book values</b>					
At 31 December 2005	188	289	3223	1967	5667
At 31 December 2004	-	385	3561	729	4675

<b>6. <u>DEBTORS</u></b>	<b>2005</b>	<b>2004</b>
	£	£
Trade debtors	11448	9158
Prepayments and accrued income	4035	455
	<u>15483</u>	<u>9613</u>

<b>7. <u>CREDITORS</u></b>	<b>2005</b>	<b>2004</b>
	£	£
Trade creditors	14014	499
Corporation Tax	-	1261
Other taxes and social security costs	2248	5779
Other creditors	74712	55635
Accruals and deferred income	386	14119
Pension contributions	1500	667
	<u>92860</u>	<u>77960</u>

**INDEPENDENT SCHOOLS INFORMATION**  
**SERVICE (SOUTH & WEST) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2005**

8. **COMPANY LIMITED BY GUARANTEE**

The Company is limited by guarantee and has no share capital. In the event of winding-up, the liability of each Member is limited to £1.

9. <b><u>INCOME AND EXPENDITURE ACCOUNT</u></b>	<b><u>2005</u></b> £	<b><u>2004</u></b> £
At 1 January 2005	34567	12835
Retained Profit / (Deficit) for the Financial Year	<u>12563</u>	<u>21732</u>
At 31 December 2005	<u>47130</u>	<u>34567</u>