

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2000  
FOR  
ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

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**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

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FOR THE YEAR ENDED 31ST AUGUST 2000**

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**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST AUGUST 2000**

**TRUSTEES:**

Rev R H S Eastoe (Chairman)  
Mr D P Braby  
Mrs M Brooks  
Miss P M M Durrant  
Mr R W Godsill  
Mrs N A Houston  
Miss N Howard OBE  
Mr M H Stennett  
Mr I P Stroud  
Mr D A Taylor  
Mr H S Thackrah  
Mr P R Thomas

**SECRETARY:**

Miss P M M Durrant

**REGISTERED OFFICE:**

198 Hadleigh Road  
Leigh on Sea  
Essex  
SS9 2LP

**REGISTERED NUMBER:**

1489366 (England and Wales)

**AUDITORS:**

Clarke Kitchiner Smith  
Chartered Accountants  
Registered Auditors  
1 Church Hill  
Leigh-on-Sea  
Essex  
SS9 2DE

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST AUGUST 2000**

The Trustees present their report with the financial statements of the company for the year ended 31st August 2000.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of providing education and to do so according to Christian principals to be taught according to the tenets of the Church of England. The company seeks to achieve its objects through the operation of St Michael's School, Leigh-on-Sea, Essex, an independent preparatory school for children age 3 to 11 years. The school continues to achieve good academic results.

**TRUSTEES**

The Trustees during the year under review were:

Rev R H S Eastoe (Chairman)  
Mrs M Brooks  
Mr R W Godsill  
Miss N Howard OBE  
Mr I P Stroud  
Mr H S Thackrah

Mr D P Braby  
Miss P M M Durrant  
Mrs N A Houston  
Mr M H Stennett  
Mr D A Taylor  
Mr P R Thomas

**FINANCIAL REVIEW**

The company continues to operate the school on a sound financial basis. Expenditure on improvements to the premises have been written off in accordance with the accounting policy note on page 6. These costs amounted to £38,876 in the year under review (1999 - £142,152) and this has caused the company to show a small deficit position on the Balance Sheet as at 31<sup>st</sup> August 2000. These costs have been met from cash flow, assisted by the payment in advance of tuition Fees. In the light of the ongoing success of the school the trustees consider this position to be satisfactory.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Company law requires the trustees 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 Trustees 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 the going concern basis unless it is inappropriate to presume that the company will continue in business.

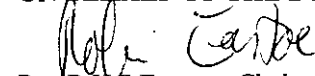
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

**AUDITORS**

The auditors, Clarke Kitchiner Smith, 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:**



Rev R H S Eastoe – Chairman

Dated: 27<sup>th</sup> September 2000

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

**REPORT OF THE AUDITORS TO THE MEMBERS OF  
ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

We have audited the financial statements on pages four to seven which 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 on page six.

**Respective responsibilities of trustees and auditors**

As described on page two the trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with 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 Trustees 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 31st August 2000 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Clarke Kitchiner Smith*

Clarke Kitchiner Smith  
Chartered Accountants  
Registered Auditors  
1 Church Hill  
Leigh-on-Sea  
Essex  
SS9 2DE

Dated: 20th October 2000

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2000**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2000</u>	<u>Total 1999</u>
	£	£	£	£
<b>Incoming Resources</b>				
School Income	1,078,999	-	1,078,999	952,569
Donations	-	-	-	1,638
Appeal Receipts	-	4,065	4,065	4,229
Interest Received	8,887	-	8,887	8,328
<b>Total Incoming Resources</b>	<u>1,087,886</u>	<u>4,065</u>	<u>1,091,951</u>	<u>966,764</u>
<b>Resources Expended</b>				
School operating expenses	904,816	-	904,816	822,041
Capital expenditure on premises	38,876	-	38,876	142,152
Administration	121,936	-	121,936	74,903
Publicity	2,964	-	2,964	1,267
Depreciation	17,083	-	17,083	9,990
<b>Total Resources Expended</b>	<u>1,085,675</u>	<u>-</u>	<u>1,085,675</u>	<u>1,050,353</u>
<b>NET OUTGOING RESOURCES FOR THE YEAR</b>	2,211	4,065	6,276	( 83,589)
<b>FUNDS BROUGHT FORWARD</b>	( 6,092)	-	( 6,092)	77,497
<b>TRANSFER FROM APPEAL FUND TO UNRESTRICTED FUNDS</b>	4,065	( 4,065)	-	-
<b>FUNDS CARRIED FORWARD</b>	<u>184</u>	<u>-</u>	<u>184</u>	<u>( 6,092)</u>

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

**DETAILED INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31ST AUGUST 2000**

	<u>2000</u>	<u>1999</u>
	£	£
<b>School Income</b>		
Tuition Fees	1,060,711	949,102
Registration Fees	2,700	1,800
School Fund	8,949	-
Miscellaneous Income	6,639	1,667
	<u>1,078,999</u>	<u>952,569</u>
 <b>School operating expenses</b>		
Ancillary Staff Salaries	65,396	55,192
Teachers Salaries	755,227	678,684
Education Budget	33,438	34,132
Rentals and Licences	849	826
Furniture and Equipment	867	1,167
Computerisation Costs	1,596	1,318
Playing Field and Hall Hire	4,014	3,286
School Representation	3,519	2,213
Rates and Water	7,338	4,558
Insurance	6,311	5,635
Light and Heat	6,482	15,266
Repairs and Maintenance	13,019	16,307
Household Sundries	6,760	3,457
	<u>904,816</u>	<u>822,041</u>
 <b>Administration expenses</b>		
Office Salaries	74,541	45,099
Recruitment Costs	10,557	1,590
Telephone	3,966	3,359
Post and Stationery	11,068	11,417
Subscription and Inspection Fees	11,564	3,725
Sundry Expenses	5,323	5,362
Auditors Remuneration	3,114	3,584
Legal Fees	-	888
Bank Charges	812	317
Bad and Doubtful Debts	991	(438)
	<u>121,936</u>	<u>74,903</u>

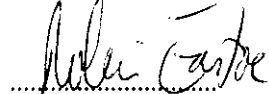
**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

**BALANCE SHEET  
31ST AUGUST 2000**

		<u>2000</u>	<u>1999</u>
	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	4	89,671	85,414
<b>CURRENT ASSETS:</b>			
Debtors	5	10,063	8,947
Cash at bank and in hand		<u>100,040</u>	<u>100,385</u>
		110,103	109,332
<b>CREDITORS:</b> Amounts falling due within one year	6	<u>(199,590)</u>	<u>(200,838)</u>
<b>NET CURRENT LIABILITIES:</b>		<u>(89,487)</u>	<u>(91,506)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u><u>£184</u></u>	<u><u>£(6,092)</u></u>
<b>RESERVES:</b>			
Unrestricted Reserves		<u>184</u>	<u>(6,092)</u>
		<u><u>£184</u></u>	<u><u>£(6,092)</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 2000).

**ON BEHALF OF THE BOARD:**



Rev R H S Eastoe - DIRECTOR

Approved by the Board on 27th September 2000



**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2000**

**1. ACCOUNTING POLICIES**

**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 2000).

**Turnover**

Turnover represents net invoiced sales of 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.

Plant and Equipment	- 50% on cost
Fixtures and Fittings	- 20% on cost
Other Equipment	- 33% 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 Trustees, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2000	1999
	£	£
Depreciation - owned assets	17,083	9,990
Auditors' remuneration	<u>3,114</u>	<u>3,584</u>
Trustees' emoluments and other benefits etc	-	-

**3. TAXATION**

The company is not liable to UK Corporation Tax.

**ST. MICHAEL'S SCHOOL (LEIGH-ON-SEA)  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2000**

**4. TANGIBLE FIXED ASSETS**

	<u>Freehold Property</u>	<u>Plant and Equipment</u>	<u>Fixtures and Fittings</u>	<u>Other Equipment</u>	<u>Totals</u>
	£	£	£	£	£
<b>COST:</b>					
At 1st September 1999	66,727	12,796	12,759	3,122	95,404
Additions	<u>-</u>	<u>6,863</u>	<u>8,729</u>	<u>5,748</u>	<u>21,340</u>
At 31st August 2000	<u>66,727</u>	<u>19,659</u>	<u>21,488</u>	<u>8,870</u>	<u>116,744</u>
<b>DEPRECIATION:</b>					
At 1st September 1999	-	6,398	2,552	1,040	9,990
Charge for year	<u>-</u>	<u>9,829</u>	<u>4,298</u>	<u>2,956</u>	<u>17,083</u>
At 31st August 2000	<u>-</u>	<u>16,227</u>	<u>6,850</u>	<u>3,996</u>	<u>27,073</u>
<b>NET BOOK VALUE:</b>					
At 31st August 2000	<u>66,727</u>	<u>3,432</u>	<u>14,638</u>	<u>4,874</u>	<u>89,671</u>
At 31st August 1999	<u>66,727</u>	<u>6,398</u>	<u>10,207</u>	<u>2,082</u>	<u>85,414</u>

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

	<b>2000</b>	<b>1999</b>
	£	£
Debtors Control	2,705	5,716
Prepayments	<u>7,358</u>	<u>3,231</u>
	<u>10,063</u>	<u>8,947</u>

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

	<b>2000</b>	<b>1999</b>
	£	£
School Fund	-	8,987
Returnable Deposits	61,343	51,648
Receipts in Advance	91,628	72,961
Social Security and PAYE	20,265	40,604
Creditors and Accruals	<u>26,354</u>	<u>26,638</u>
	<u>199,590</u>	<u>200,838</u>

**7. SHARE CAPITAL**

The company is limited by guarantee. Each trustee is a shareholder and the liability of each trustee is limited to £1.