

**CARDIFF ACADEMIC PRESS LIMITED**

**Financial Statements**

**Year Ended 31 December 2000**

**Registered Number: 2796267**



**BKR HAINES WATTS  
Chartered Accountants  
57 New Road  
Willenhall, West Midlands  
WV13 2DA**

**CARDIFF ACADEMIC PRESS LIMITED**

**Financial Statements**

**Year Ended 31 December 2000**

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**CARDIFF ACADEMIC PRESS LIMITED**

**Financial Statements**

**Year Ended 31 December 2000**

**COMPANY INFORMATION**

<b>Date of Incorporation</b>	5 March 1993
<b>Registered Number</b>	2796267
<b>Directors</b>	R G Drake H Drake
<b>Secretary</b>	H Drake
<b>Registered Office</b>	St Fagans Road Fairwater Cardiff CF5 3AE
<b>Auditors</b>	BKR Haines Watts 57 New Road Willenhall West Midlands WV13 2DA

**CARDIFF ACADEMIC PRESS LIMITED**

**REPORT OF THE DIRECTORS**

The directors present their report and the audited financial statements for the year ended 31 December 2000.

**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 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 judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements; and
- 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 property 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.*

**Review of the business**

During the above financial year the Company has not traded and there has been no income or expenditure and therefore no change in the Company's position has arisen. Any expenses have been met by the directors personally.

## CARDIFF ACADEMIC PRESS LIMITED

## REPORT OF THE DIRECTORS – continued

**Directors**

The directors in office during the year and their interest in the share capital was as follows :

	2000	1999
	Ordinary Shares of £1 each	Ordinary Shares of £1 each
R G Drake	-	-
H Drake	-	-

The beneficial interests of the directors in the issued share capital of the holding company, The Drake Group Limited, were as follows :-

	2000	1999
	Ordinary Shares of £1 each	Ordinary Shares of £1 each
R G Drake	220,465	220,465
H Drake	24,785	24,785

In accordance with the articles of association the directors are not required to retire.

**Auditors**

BKR Haines Watts have signified their willingness to continue in office and a resolution to re-appoint them as auditors will be proposed at the forthcoming annual general meeting.

Approved by the board and  
signed on its behalf

*H Drake*  
H Drake  
Secretary

Date:

*28/9/01*

**AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF  
CARDIFF ACADEMIC PRESS LIMITED**

We have audited the financial statements on pages 5 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of Directors and Auditors**

As described on page 2, the company's directors 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 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 mis-statement, 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 December 2000 and have been properly prepared in accordance with the Companies Act 1985.



**BKR Haines Watts**  
**Chartered Accountants and Registered Auditors**  
57 New Road  
Willenhall  
West Midlands  
WV13 2DA

Date :

**- 5 OCT 2001**

## CARDIFF ACADEMIC PRESS LIMITED

## BALANCE SHEET as at 31 December 2000

		2000	1999
	Note	£	£
<b>Creditors : Amounts falling due within one year</b>	2	(16,905)	(16,905)
<b>Total current liabilities</b>		<u>(16,905)</u>	<u>(16,905)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account	4	(16,907)	(16,907)
<b>Total shareholders' funds (Equity interests only)</b>	5	<u>(16,905)</u>	<u>(16,905)</u>

Approved by the board of directors

R G Drake

*RG Drake*

H Drake

*H Drake*

Date :

*28/9/01*

The notes on pages 6 and 7 form part of these financial statements.

**CARDIFF ACADEMIC PRESS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2000**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

These financial statements are prepared under the historical cost convention.

**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'.

**2. CREDITORS**

	2000	1999
	£	£
<b>Amounts falling due within one year :</b>		
Amounts owed to group undertakings	16,905	16,905
	<u>16,905</u>	<u>16,905</u>

**3. CALLED UP SHARE CAPITAL**

	2000		1999	
	No.	£	No.	£
Authorised:				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>



**CARDIFF ACADEMIC PRESS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2000**

**4. MOVEMENTS ON RESERVES**

	<b>2000</b>
	<b>£</b>
Balance at 1 January 2000 and 31 December 2000	(16,907)

**5. STATEMENT OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Opening shareholders' funds and closing shareholders' funds	(16,905)	(16,905)

**6. RELATED PARTY TRANSACTIONS**

Name and relationship:	Nature of transaction	Amount	Amount out-standing
		£	£
Drake Educational Associates Ltd Associated company	Loan account	16,905	16,905 (credit)

**7. HOLDING COMPANY AND CONTROLLING PARTIES**

The controlling party and immediate holding company is The Drake Group Limited, registered in England and Wales.

The ultimate controlling party is Mr R G Drake, majority shareholder of The Drake Group Limited.