

**PRIMARY TEACHING SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 1999**



# **AUDITORS' REPORT TO PRIMARY TEACHING SERVICES LIMITED**

## **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated financial statements set out on pages 2 to 5 together with the financial statements of Primary Teaching Services Limited for the year ended 30 June 1999 prepared under section 226 of the Companies Act 1985.

### **Respective Responsibilities of Directors and Auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of Opinion**

We have carried out procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 5 are properly prepared in accordance with those provisions.

**THR**

**Chartered Accountants and Registered Auditors**

**Charter House**

**166 Garstang Road**

**Fulwood**

**Preston**

**PR2 8NB**

**Date:** 31-8-00

THR

# PRIMARY TEACHING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 1999

	Notes	£	1999 £	1998 £
<b>Fixed Assets</b>	2			
Tangible fixed assets			33,328	15,476
<b>Current Assets</b>				
Stock		72,346		80,801
Debtors		28,700		55,580
Cash at bank and in hand		746		69
		101,792		136,450
<b>Creditors: Amounts Falling Due Within One Year</b>		108,241		123,878
<b>Net Current Liabilities/Assets</b>			(6,449)	12,572
<b>Total Assets Less Current Liabilities</b>			26,879	28,048
<b>Creditors: Amounts Falling Due After More Than One Year</b>			9,153	2,020
<b>Provisions for Liabilities and Charges</b>				
Deferred taxation			1,827	841
			15,899	25,187
<b>Capital and Reserves</b>				
Share capital	4		1,650	1,650
Profit and loss account			14,249	23,537
<b>Shareholders' Funds</b>			15,899	25,187

The abbreviated 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).

These financial statements were approved by the board on

17/7/00

and signed on its behalf.



Mr A Lucas  
Director

# PRIMARY TEACHING SERVICES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 1999

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### 1 Accounting Policies

#### Basis of Accounting

The Financial Statements have been prepared under the historical cost convention.

#### Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by reducing balance method over their expected useful lives. The rates generally applicable are:

Plant and machinery	15%
Motor vehicles	25%
Fixtures and fittings	10%
Computer equipment	25%

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

#### Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

#### Contribution to Pension Funds

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

#### Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

# PRIMARY TEACHING SERVICES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 1999

### 2 Fixed Assets

	Tangible Fixed Assets
	£
<b>Cost</b>	
At 1 July 1998	19,672
Additions	29,106
Disposals	(5,545)
<b>At 30 June 1999</b>	<b>43,233</b>
<b>Depreciation</b>	
At 1 July 1998	4,196
Charge for the year	6,171
On disposals	(462)
<b>At 30 June 1999</b>	<b>9,905</b>
<b>Net Book Value</b>	
<b>At 30 June 1999</b>	<b>33,328</b>
<i>At 30 June 1998</i>	<i>15,476</i>

Assets held under hire purchase contracts originally cost £22,500 (1998: £5,545) and have a net book value of £19,125 (1998: £5,083).

### 3 Secured Creditors

The bank overdraft of £13,655 (1998 : £9,484) is secured.

Hire purchase creditors of £20,021 (1998 : £4,386) are secured against specific items of tangible fixed asset

4 Share Capital	1999	1998
	£	£
<b>Authorised</b>		
2,000 Ordinary shares of £1.00 each	2,000	2,000
<b>Allotted</b>		
1,650 Allotted, called up and fully paid ordinary shares of £1.00 each	1,650	1,650

### 5 Transactions with Directors

Mr A Lucas, a director, has provided an unlimited guarantee dated 28 August 1998 to Barclays Bank PLC against the bank overdraft.

# **PRIMARY TEACHING SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 1999**

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### **6 Related Parties**

In the directors' opinion the company is controlled by Mr A Lucas, a director and majority shareholder of the company.