

**PRIMARY TEACHING SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 1997**



# PRIMARY TEACHING SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 1997

You have printed the small abbreviated balance sheet, but you have not selected the small abbreviated type within the Financial Statements company information section.

	Notes	1997	1996
		£	£
<b>Fixed Assets</b>	2		
Tangible fixed assets		5,277	2,309
<b>Current Assets</b>			
Stocks		21,126	4,094
Debtors		29,710	1,235
Cash at Bank and in Hand		1,733	-
		<u>52,569</u>	<u>5,329</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>47,204</u>	<u>5,321</u>
<b>Net Current Assets</b>		<u>5,365</u>	<u>8</u>
<b>Total Assets Less Current Liabilities</b>		<u>10,642</u>	<u>2,317</u>
<b>Capital and Reserves</b>			
Share Capital - Equity	3	1,500	1,000
Profit and loss account		9,142	1,317
<b>Shareholders' Funds</b>		<u>10,642</u>	<u>2,317</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30 June 1997.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

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.

**PRIMARY TEACHING SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 30 JUNE 1997**

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These financial statements were approved by the board on *24/4/98* and signed on its behalf.



**Mr A Luff**  
**Director**

# PRIMARY TEACHING SERVICES LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 1997

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### 1 Accounting Policies

#### *Basis of Accounting*

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

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### *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 equal annual instalments by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Fixtures and fittings	10% reducing balance
Computer equipment	25% reducing balance

#### *Stocks*

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

#### *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 1997

### 2 Fixed Assets

	<b>Tangible Fixed Assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 July 1996	2,586
Additions	4,162
<b>At 30 June 1997</b>	<b>6,748</b>
<b>Depreciation and Amortisation</b>	
At 1 July 1996	277
Charge for the year	1,194
<b>At 30 June 1997</b>	<b>1,471</b>
<b>Net Book Value</b>	
<b>At 30 June 1997</b>	<b>5,277</b>
<i>At 30 June 1996</i>	<i>2,309</i>

### 3 Share Capital

#### Authorised Equity Shares

2,000 Ordinary shares of £1.00 each

<b>1997</b>	<b>1996</b>
<b>£</b>	<b>£</b>
<b>2,000</b>	<b>1,000</b>
<b>2,000</b>	<b>1,000</b>

#### Allotted Equity Shares

1,500 Allotted, called up and fully paid ordinary shares of £1 each

<b>1,500</b>	<b>1,000</b>
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500 £1 Ordinary shares were issued to Mrs M Luff in order to raise capital for the company.

### 4 Transactions with Directors

During the year the company provided a loan to Mr A Luff, a director. The outstanding amounts were as follows: beginning of year: £16; end of year: £16; maximum during the year: £16.