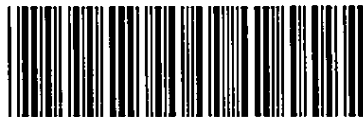


Registrar

03726680

**ADVANTAGE EDUCATION LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2006**

WEDNESDAY



A35      \*ALCE9QK4\*      53  
20/06/2007  
COMPANIES HOUSE

Dyer & Co  
Chartered Accountants  
Onega House  
112 Main Road  
Sidcup  
Kent DA14 6NE

**ADVANTAGE EDUCATION LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2006**

**INDEX**

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| 3    | Profit and Loss Account           |
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**ADVANTAGE EDUCATION LIMITED**

**REPORT OF THE DIRECTOR**

**FOR THE YEAR ENDED 31ST AUGUST 2006**

The director submits her report and the un-audited financial statements of the company for the year ended 31st August 2006

**PRINCIPAL ACTIVITY**

The company's principal activities are provision of supply teachers for local authorities.

**RESULTS FOR THE YEAR**

The results for the year are set out in the company's profit and loss account on page 3

**DIRECTOR**

The director who served during the year and her interest (all beneficially held) in the share capital of the company was as follows

|         | <u>Ordinary Shares of £1 Each</u> |             |
|---------|-----------------------------------|-------------|
|         | <u>2006</u>                       | <u>2005</u> |
| E M Dex | 2<br>==                           | 2<br>==     |

**DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS**

The director is required to prepare financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the results of the company for the year then ended. These requirements are specified in the Companies Act 1985 and in applicable accounting standards. It is also the directors responsibility to

- Maintain adequate accounting records
- Safeguard the assets of the company
- Prevent and detect fraud and other irregularities
- Prepare financial statements on the going concern basis, unless it is inappropriate

**ADVANTAGE EDUCATION LIMITED**  
**REPORT OF THE DIRECTOR (CONT'D)**  
**FOR THE YEAR ENDED 31ST AUGUST 2006**

The director confirms that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates have been used in the preparation of the financial statements

**SMALL COMPANIES EXEMPTIONS**

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

Approved by the Board of Directors  
Signed on behalf of the Board

  
B. C. Young  
Secretary

Date ..18/6/... 2007

**ADVANTAGE EDUCATION LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST AUGUST 2006**

|                                                | Notes | 2006<br>£ | 2005<br>£ |
|------------------------------------------------|-------|-----------|-----------|
| TURNOVER                                       | 2     | 510,644   | 580,874   |
| Cost of Sales                                  |       | (373,360) | (448,860) |
|                                                |       | <hr/>     | <hr/>     |
| GROSS PROFIT                                   |       | 137,284   | 132,014   |
| Administrative Expenses                        |       | (190,792) | (164,506) |
|                                                |       | <hr/>     | <hr/>     |
| OPERATING LOSS                                 | 3     | (53,508)  | (32,492)  |
| Interest Receivable                            | 4     | 646       | 839       |
| Interest Payable                               | 5     | (80)      | -         |
|                                                |       | <hr/>     | <hr/>     |
| LOSS ON ORDINARY ACTIVITIES<br>BEFORE TAXATION |       | (52,942)  | (31,653)  |
| Taxation                                       | 6     | 223       | -         |
|                                                |       | <hr/>     | <hr/>     |
| LOSS ON ORDINARY ACTIVITIES<br>AFTER TAXATION  |       | (52,719)  | (31,653)  |
| Dividends                                      |       | -         | (10,662)  |
|                                                |       | <hr/>     | <hr/>     |
| RETAINED LOSS FOR THE YEAR                     |       | (52,719)  | (42,315)  |
| Retained Profit Brought Forward                |       | 86,549    | 128,864   |
| RETAINED PROFIT CARRIED FORWARD                |       | <hr/>     | <hr/>     |
|                                                |       | 33,830    | 86,549    |
|                                                |       | =====     | =====     |

The notes on pages 6 to 10 form part of these Financial Statements

# ADVANTAGE EDUCATION LIMITED

## BALANCE SHEET

AS AT 31ST AUGUST 2006

|                                                            | Notes | 2006<br>£     | 2005<br>£      |
|------------------------------------------------------------|-------|---------------|----------------|
| <b>FIXED ASSETS</b>                                        |       |               |                |
| Tangible Assets                                            | 8     | 5,063         | 7,585          |
| <b>CURRENT ASSETS</b>                                      |       |               |                |
| Debtors                                                    | 9     | 22,457        | 43,529         |
| Cash at Bank and In Hand                                   |       | 33,822        | 65,871         |
|                                                            |       | <u>56,279</u> | <u>109,400</u> |
| <b>CREDITORS – Amounts Falling<br/>Due within One Year</b> | 10    | (27,123)      | (29,824)       |
| <b>NET CURRENT ASSETS</b>                                  |       | <u>29,156</u> | <u>79,576</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>               |       | <u>34,219</u> | <u>87,161</u>  |
| <b>PROVISION FOR LIABILITIES</b>                           | 11    | (387)         | (610)          |
|                                                            |       | <u>33,832</u> | <u>86,551</u>  |
|                                                            |       | =====         | =====          |
| <b>CAPITAL AND RESERVES</b>                                |       |               |                |
| Called Up Share Capital                                    | 12    | 2             | 2              |
| Profit and Loss Account                                    |       | 33,830        | 86,549         |
| <b>Shareholders Funds</b>                                  |       | <u>33,832</u> | <u>86,551</u>  |
|                                                            |       | =====         | =====          |

The notes on pages 6 to 10 form part of these Financial Statements

# ADVANTAGE EDUCATION LIMITED

## BALANCE SHEET (CONT'D)

AS AT 31ST AUGUST 2006

For the year ended on the balance sheet date, the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to its accounts for the year

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities (effective January 2005)

Approved by the Board on

18 / 6 / ... .. 20 07 ..



E M Dex - Director

The notes on pages 6 to 10 form part of these Financial Statements

**ADVANTAGE EDUCATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST AUGUST 2006**

**1 ACCOUNTING POLICIES**

The principal accounting policies adopted in arriving at the financial information set out in these Financial Statements are as follows

**a Accounting Convention**

The Financial Statements have been prepared under the historical cost convention, and in accordance within the Financial Reporting Standard for smaller Entities (effective January 2005)

**b Turnover**

Turnover represents the invoiced value of goods and services, net of discounts, and excluding Value Added Tax

**c Depreciation**

Depreciation is provided to write off the cost of tangible fixed assets by annual instalments over their estimated useful economic lives. It is calculated on a reducing balance basis at the following rates

|                      |               |
|----------------------|---------------|
| Fixtures & Equipment | 20% Per Annum |
| Motor Vehicle        | 20% Per Annum |

**d Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

**e Pension Costs**

The company operates a defined contribution pension scheme and pension contributions are charged to the profit and loss account to spread the cost of the pension over the employees working life. The assets of the scheme are held outside the company. During the year the company made contributions of £59,830 (2005 - £6,163) and there were no monies outstanding at 31<sup>st</sup> August 2006



# ADVANTAGE EDUCATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### FOR THE YEAR ENDED 31ST AUGUST 2006

#### 2 TURNOVER

The turnover and profit before taxation arise from the principal activity of the company in the United Kingdom

| 2006 | 2005 |
|------|------|
| £    | £    |

#### 3 OPERATING LOSS

Operating loss is stated after  
Charging the following

|                                        |        |        |
|----------------------------------------|--------|--------|
| Directors' Remuneration                | 25,710 | 26,444 |
| Depreciation                           | 1,266  | 1,896  |
| Operating Lease Costs- Land & Building | 9,438  | 13,257 |
|                                        | =====  | =====  |

#### 4. INTEREST RECEIVABLE

Bank Interest Receivable

|       |       |
|-------|-------|
| 646   | 839   |
| ===== | ===== |

#### 5. INTEREST PAYABLE

Bank Interest Payable

|       |       |
|-------|-------|
| 80    | -     |
| ===== | ===== |

#### 6 TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation Tax Charge  
Deferred Taxation

|       |       |
|-------|-------|
| -     | -     |
| (223) | -     |
| ----- | ----- |
| (223) | -     |
| ===== | ===== |

#### 7 DEFERRED TAXATION

The full potential liability for deferred taxation is  
as follows

|                                      |       |       |
|--------------------------------------|-------|-------|
| Balance At 01 09 05                  | 610   | 610   |
| Transferred to Profit & Loss Account | (223) | -     |
|                                      | ----- | ----- |
| Balance At 31 08 06                  | 387   | 610   |
|                                      | ===== | ===== |

# ADVANTAGE EDUCATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### FOR THE YEAR ENDED 31ST AUGUST 2006

| 8 | TANGIBLE FIXED ASSETS | Plant Machinery & Other<br>Tangible Assets<br>£ | Total<br>£ |
|---|-----------------------|-------------------------------------------------|------------|
|   | <b>COSTS</b>          |                                                 |            |
|   | As At 01 09 05        | 20,668                                          | 20,668     |
|   | Additions             | -                                               | -          |
|   | Disposal              | (6,018)                                         | (6,018)    |
|   |                       | <hr/>                                           | <hr/>      |
|   | As At 31 08 06        | 14,650                                          | 14,650     |
|   |                       | <hr/>                                           | <hr/>      |
|   | <b>DEPRECIATION</b>   |                                                 |            |
|   | As At 01 09 05        | 13,083                                          | 13,083     |
|   | Charge for Year       | 1,266                                           | 1,266      |
|   | Disposal              | (4,762)                                         | (4,762)    |
|   |                       | <hr/>                                           | <hr/>      |
|   | As At 31 08 06        | 9,587                                           | 9,587      |
|   |                       | <hr/>                                           | <hr/>      |
|   | <b>NET BOOK VALUE</b> |                                                 |            |
|   | As At 31 08 06        | 5,063                                           | 5,063      |
|   |                       | =====                                           | =====      |
|   | As At 31 08 05        | 7,585                                           | 7,585      |
|   |                       | =====                                           | =====      |

None of the above assets are held under hire purchase contracts or finance leases

|                                 | 2006<br>£ | 2005<br>£ |
|---------------------------------|-----------|-----------|
| 9. DEBTORS                      |           |           |
| Trade Debtors                   | 21,157    | 40,795    |
| Other Debtors                   | 1,300     | 2,431     |
| Amount Due from Related Company | -         | 303       |
|                                 | <hr/>     | <hr/>     |
|                                 | 22,457    | 43,529    |
|                                 | =====     | =====     |

# ADVANTAGE EDUCATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

### FOR THE YEAR ENDED 31ST AUGUST 2006

|                                                    | 2006<br>£     | 2005<br>£     |
|----------------------------------------------------|---------------|---------------|
| 10 CREDITORS - Amounts Falling Due within One Year |               |               |
| Bank Overdraft                                     | 569           | -             |
| Trade Creditors                                    | 3,510         | 3,250         |
| Other Creditors                                    | 3,465         | 2,332         |
| Social Security & Other Taxation                   | 19,579        | 24,242        |
|                                                    | <u>27,123</u> | <u>29,824</u> |
|                                                    | =====         | =====         |

The overdraft facility is secured by a debenture dated 2<sup>nd</sup> November 1999 incorporating a fixed & floating charge over the assets of the company

|                              |       |       |
|------------------------------|-------|-------|
| 11 PROVISION FOR LIABILITIES |       |       |
| Deferred Taxation            | 610   | 610   |
|                              | ===== | ===== |

|                                          |       |       |
|------------------------------------------|-------|-------|
| 12 CALLED UP SHARE CAPITAL               | No    | No    |
| Ordinary Shares of £1 Each<br>Authorised | 1,000 | 1,000 |
|                                          | ===== | ===== |
|                                          | £     | £     |
| Allotted Issued and Fully Paid           | 2     | 2     |
|                                          | ===== | ===== |

|                                                                                                          |  |
|----------------------------------------------------------------------------------------------------------|--|
| 13a FINANCIAL COMMITMENTS                                                                                |  |
| The company had no financial commitments at 31 <sup>st</sup> August 2006 or 31 <sup>st</sup> August 2005 |  |

- b Operating Lease Commitments  
The annual commitments under non-cancellable operating leases are set out below

|                               | 2006                     |            | 2005                     |            |
|-------------------------------|--------------------------|------------|--------------------------|------------|
|                               | Land &<br>Buildings<br>£ | Other<br>£ | Land &<br>Buildings<br>£ | Other<br>£ |
| Operating Leases which Expire |                          |            |                          |            |
| Between 1 and 5 Years         | 10,000                   | -          | 13,500                   | -          |
|                               | =====                    | =====      | =====                    | =====      |

**ADVANTAGE EDUCATION LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONT'D)****FOR THE YEAR ENDED 31ST AUGUST 2006****14 CONTINGENT LIABILITIES**

The company had no contingent liabilities at either 31st August 2006 or 31<sup>st</sup> August 2005

**15 ULTIMATE CONTROLLING PARTY**

Mrs E Dex as the sole director and shareholder exercises day to day control over the company

**16 RELATED PARTY TRANSACTIONS**

Advantage Education Ltd was owed £Nil (2005 - £303) by Advantage Education Services Ltd of which Elizabeth Dex is a Director This company ceased trading on 31<sup>st</sup> October 2005