

Register

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ADVANTAGE EDUCATION LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2007

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

WEDNESDAY



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11/06/2008
COMPANIES HOUSE

ADVANTAGE EDUCATION LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2007

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ADVANTAGE EDUCATION LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31ST AUGUST 2007

The director submits her report and the un-audited financial statements of the company for the year ended 31st August 2007

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>2007</u>	<u>2006</u>
E M Dex	2	2
	==	==

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

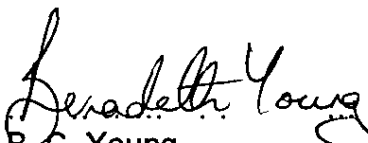
ADVANTAGE EDUCATION LIMITED
REPORT OF THE DIRECTOR (CONT'D)
FOR THE YEAR ENDED 31ST AUGUST 2007

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 01.06.2008

ADVANTAGE EDUCATION LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2007

	Notes	2007 £	2006 £
TURNOVER	2	681,598	510,644
Cost of Sales		(508,768)	(373,360)
		<hr/>	<hr/>
GROSS PROFIT		172,830	137,284
Administrative Expenses		(158,462)	(190,792)
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)	3	14,368	(53,508)
Interest Receivable	4	547	646
Interest Payable	5	(17)	(80)
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		14,898	(52,942)
Taxation	6	(278)	223
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		14,620	(52,719)
		=====	=====

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

ADVANTAGE EDUCATION LIMITED

BALANCE SHEET

AS AT 31ST AUGUST 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible Assets	8	6,830	5,063
CURRENT ASSETS			
Debtors	9	47,782	22,457
Cash at Bank and In Hand		45,395	33,822
		<u>93,177</u>	<u>56,279</u>
CREDITORS – Amounts Falling Due within One Year	10	(66,996)	(27,123)
NET CURRENT ASSETS		<u>26,181</u>	<u>29,156</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,011</u>	<u>34,219</u>
PROVISION FOR LIABILITIES	11	(559)	(387)
		<u>32,452</u>	<u>33,832</u>
		=====	=====
CAPITAL AND RESERVES			
Called Up Share Capital	12	2	2
Profit and Loss Account		32,450	33,830
Shareholders Funds	13	<u>32,452</u>	<u>33,832</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 2007**

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

. 20 .



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 2007

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 £16,410 (2006 - £59,830) and there were no monies outstanding at 31st August 2007

ADVANTAGE EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 31ST AUGUST 2007

2 TURNOVER

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

2007	2006
£	£

3. OPERATING LOSS

Operating loss is stated after
Charging the following

Directors' Remuneration	24,392	25,710
Depreciation	1,708	1,266
Operating Lease Costs- Land & Building	-	9,438
	=====	=====

4 INTEREST RECEIVABLE

Bank Interest Receivable

547	646
=====	=====

5 INTEREST PAYABLE

Bank Interest Payable

17	80
=====	=====

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation Tax Charge

106	-
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Deferred Taxation

172	(223)
-----	-------

278	(223)
=====	=====

7 DEFERRED TAXATION

The full potential liability for deferred taxation is
as follows

Balance At 01 09 06	387	610
Transferred to Profit & Loss Account	172	(223)
	=====	=====
Balance At 31 08.07	559	387
	=====	=====

ADVANTAGE EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 31ST AUGUST 2007

8	TANGIBLE FIXED ASSETS	Plant Machinery & Other Tangible Assets £	Total £
	COSTS		
	As At 01 09 06	14,650	14,650
	Additions	3,475	3,475
	Disposal	-	-
		<hr/>	<hr/>
	As At 31 08 07	18,125	18,125
		<hr/>	<hr/>
	DEPRECIATION		
	As At 01 09 06	9,587	9,587
	Charge for Year	1,708	1,708
	Disposal	-	-
		<hr/>	<hr/>
	As At 31.08 07	11,295	11,295
		<hr/>	<hr/>
	NET BOOK VALUE		
	As At 31 08 07	6,830	6,830
		=====	=====
	As At 31 08 06	5,063	5,063
		=====	=====

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

	2007 £	2006 £
9		
DEBTORS		
Trade Debtors	46,482	21,157
Other Debtors	1,300	1,300
	<hr/>	<hr/>
	47,782	22,457
	=====	=====

ADVANTAGE EDUCATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 31ST AUGUST 2007

	2007 £	2006 £
10 CREDITORS - Amounts Falling Due within One Year		
Bank Overdraft	12,612	569
Trade Creditors	4,162	3,510
Other Creditors	7,364	3,465
Social Security & Other Taxation	42,858	19,579
	<u>66,996</u>	<u>27,123</u>
	=====	=====

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

11 PROVISION FOR LIABILITIES		
Deferred Taxation	559	387
	=====	=====

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

13 RECONCILIATION OF MOVEMENT ON SHAREHOLDERS' FUNDS			
	Share Capital	Profit & Loss Account	Total
	£	£	£
Opening Shareholders' Funds	2	33,830	33,832
Profit for the year		14,620	14,620
Dividends		(16,000)	(16,000)
Closing Shareholders' Funds	<u>2</u>	<u>32,450</u>	<u>32,452</u>
	=====	=====	=====

ADVANTAGE EDUCATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)****FOR THE YEAR ENDED 31ST AUGUST 2007****14 FINANCIAL COMMITMENTS**

The company had no financial commitments at 31st August 2007 or 31st August 2006

15 CONTINGENT LIABILITIES

The company had no contingent liabilities at either 31st August 2007 or 31st August 2006

16 ULTIMATE CONTROLLING PARTY

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