

REGISTERED NUMBER: 06198271 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

FOR

PRIME EDUCATION & TRAINING LTD

WEDNESDAY



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30/09/2009

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COMPANIES HOUSE

30/9/09 539

**PRIME EDUCATION & TRAINING LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2008**

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**PRIME EDUCATION & TRAINING LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**DIRECTORS:**

N F Pamplin  
A G Hutchinson  
A W Green

**SECRETARY:**

A W Green

**REGISTERED OFFICE:**

Unit N3  
The Old Market  
Upper Market Street  
Hove  
East Sussex  
BN3 1AS

**REGISTERED NUMBER:**

06198271 (England and Wales)

**AUDITORS:**

Cardens Accountants LLP  
Registered Auditors  
73 Church Road  
Hove  
East Sussex  
BN3 2BB

**REPORT OF THE INDEPENDENT AUDITORS TO  
PRIME EDUCATION & TRAINING LTD  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Prime Education & Training Ltd for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Cardens Accountants LLP  
Registered Auditors  
73 Church Road  
Hove  
East Sussex  
BN3 2BB

Date: 28/9/09

**PRIME EDUCATION & TRAINING LTD**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	2,523,945	-
Investments	3	2,430,115	-
		<u>4,954,060</u>	<u>-</u>
<b>CURRENT ASSETS</b>			
Debtors		120,704	1,000
Cash at bank		196,204	-
		<u>316,908</u>	<u>1,000</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1,851,822</u>	<u>-</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(1,534,914)</u>	<u>1,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,419,146</u>	<u>1,000</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>3,380,000</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>39,146</u></u>	<u><u>1,000</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,000	1,000
Revaluation reserve		364,207	-
Profit and loss account		<u>(326,061)</u>	<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>39,146</u></u>	<u><u>1,000</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 26/9/09 and were signed on its behalf by:

  
N F Pamphr - Director

The notes form part of these abbreviated accounts

# PRIME EDUCATION & TRAINING LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

#### Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

#### Deferred tax

Deferred taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
Additions	2,525,364
At 31 December 2008	2,525,364
<b>DEPRECIATION</b>	
Charge for year	1,419
At 31 December 2008	1,419
<b>NET BOOK VALUE</b>	
At 31 December 2008	2,523,945

### 3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST OR VALUATION</b>	
Additions	6,668,812
Revaluations	364,207
Impairments	(4,602,904)
At 31 December 2008	2,430,115
<b>NET BOOK VALUE</b>	
At 31 December 2008	2,430,115

**PRIME EDUCATION & TRAINING LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**3. FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

**KSEWM Limited**

Nature of business: Education

	%
Class of shares:	holding
Ordinary	100.00

**King's School of English (Wimborne Minster) Limited**

Nature of business: Education

	%
Class of shares:	holding
Ordinary	100.00

**Touchload Limited**

Nature of business: Education

	%
Class of shares:	holding
Ordinary	100.00

**Gridward Limited**

Nature of business: Education

	%
Class of shares:	holding
Ordinary	100.00

**KSE Tuition Limited**

Nature of business: Education

	%
Class of shares:	holding
Ordinary	100.00

**King's School of English (Tuition) Limited**

Nature of business: Education

	%
Class of shares:	holding
Ordinary	100.00

**King's School of English (Management) Limited**

Nature of business: Education

	%
Class of shares:	holding
Ordinary	100.00

**United Language Schools Limited**

Nature of business: Education

	%
Class of shares:	holding
Ordinary	100.00

**4. CREDITORS**

Creditors include the following debts falling due in more than five years:

	2008 £	2007 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,760,000</u>	<u>-</u>

**PRIME EDUCATION & TRAINING LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**6. ACCOUNTING BASIS**

As stated in the accounting policy note, these financial statements have been prepared on the basis that the company will continue to be a going concern. Current liabilities exceeded current assets by £1,534,914.

The validity of this basis depends upon the continued support of the company's directors and bankers. The directors confirm that they will give the required support and that they are not aware of any reason why the bank's support should not be forthcoming.