

Registration number: 05989139

Scollar Associates Limited

Directors' Report and Financial Statements

for the Year Ended 31 March 2009

Scollar Associates Limited
Contents

Company Information	1
Directors' report	2 to 3
Independent auditors' report	4 to 5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 to 10

The following page does not form part of the statutory financial statements:

Detailed profit and loss account	11
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Scollar Associates Limited
Company Information

Directors	S Roberts P Fisher L O'Reilly D Osborn (appointed 13 May 2008)
Secretary	S Roberts
Registered office	9 Nelson Street Southend-on-Sea Essex SS1 1EH
Auditors	Rickard Keen LLP Chartered Accountants and Registered Auditors 7-11 Nelson Street Southend-on-Sea Essex SS1 1EH

Scollar Associates Limited
Directors' Report for the Year Ended 31 March 2009

The directors present their report and the audited financial statements for the year ended 31 March 2009.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

Principal activity

The principal activity of the company is the provision of consultancy services to the education industry.

Directors

The directors who held office during the year were as follows:

- S Roberts
- P Fisher
- L O'Reilly
- D Osborn (appointed 13 May 2008)

Small company provisions

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

Scollar Associates Limited
Directors' Report for the Year Ended 31 March 2009

..... *continued*

Approved by the Board and signed on its behalf by:

.....

S Roberts
Company Secretary

Date:.....

Independent Auditors' Report to the Members of Scollar Associates Limited

We have audited the financial statements of Scollar Associates Limited for the year ended 31 March 2009 set out on pages 6 to 10. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standards for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of Directors' responsibilities on page 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Independent Auditors' Report to the Members of
Scollar Associates Limited**

..... *continued*

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2009 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

.....
Rickard Keen LLP
Chartered Accountants and Registered Auditors

Date:.....

7-11 Nelson Street
Southend-on-Sea
Essex
SS1 1EH

Scollar Associates Limited
Profit and Loss Account for the Year Ended 31 March 2009

	Note	Year ended 31 March 2009 £	6 November 2006 to 31 March 2008 £
Turnover		132,533	154,387
Cost of sales		(118,668)	(139,978)
Gross profit		13,865	14,409
Administrative expenses		(4,668)	(41,480)
Operating profit/(loss)	2	9,197	(27,071)
Other interest receivable and similar income		46	13
Interest payable and similar charges		(2,722)	(3,251)
Profit/(loss) on ordinary activities before taxation		6,521	(30,309)
Profit/(loss) for the financial year	6	6,521	(30,309)

The notes on pages 8 to 10 form an integral part of these financial statements.

Scollar Associates Limited
Balance Sheet as at 31 March 2009

		31 March 2009		31 March 2008	
	Note	£	£	£	£
Current assets					
Debtors	3	15,254		28,010	
Cash at bank and in hand		<u>17,047</u>		<u>50,093</u>	
			32,301		78,103
Creditors: Amounts falling due within one year					
	4		<u>(55,989)</u>		<u>(108,312)</u>
Net liabilities			<u>(23,688)</u>		<u>(30,209)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserve	6		<u>(23,788)</u>		<u>(30,309)</u>
Shareholders' deficit			<u>(23,688)</u>		<u>(30,209)</u>

The 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 January 2007).

Approved by the Board on and signed on its behalf by:

.....

S Roberts
 Director

The notes on pages 8 to 10 form an integral part of these financial statements.

Scollar Associates Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Operating profit/(loss)

Operating profit/(loss) is stated after charging:

	Year ended 31 March 2009 £	6 November 2006 to 31 March 2008 £
Audit fees	2,300	2,350

3 Debtors

	31 March 2009 £	31 March 2008 £
Trade debtors	-	2,270
Other debtors	15,254	25,740
	<u>15,254</u>	<u>28,010</u>

4 Creditors: Amounts falling due within one year

	31 March 2009 £	31 March 2008 £
Trade creditors	6,220	52,473
Amounts owed to group undertakings	46,719	47,248
Other creditors	3,050	8,591
	<u>55,989</u>	<u>108,312</u>

Scollar Associates Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

..... continued

5 Share capital

	31 March 2009	31 March 2008
	£	£
Authorised		
Equity		
1,000 Ordinary £1 shares shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary £1 shares shares of £1 each	<u>100</u>	<u>100</u>

6 Reserves

	Profit and loss reserve £
Balance at 1 April 2008	(30,309)
Transfer from profit and loss account for the year	<u>6,521</u>
Balance at 31 March 2009	<u>(23,788)</u>

Scollar Associates Limited

Notes to the Financial Statements for the Year Ended 31 March 2009

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7 Related parties

Controlling entity

The ultimate controlling party is the Parent company, Scollar Trust Limited a company incorporated in England registration number 05093237.

Related party transactions

During the period the parent company, Scollar Trust Limited, made payments on behalf of the company totalling £Nil (2008: £44,097). Interest was charged on the loan totalling £2,722 (2008: £3,251) and the previous years interest was paid. At the year end the company owed Scollar Trust Limited £46,719 (2008: £47,248).

During the year L O'Reilly, a director, engaged in transactions with the company through her own business, all of which were in the normal course of the company's trade and on an arms length basis. The company was charged a total of £17,835 (2008: £74,228) and at the period end the whole balance was settled (2008: £46,785 was owed by the company).

During the year S Roberts, a director, engaged in transactions with the company through her own business, all of which were in the normal course of the company's trade and on an arms length basis. The company was charged a total of £10,059 and reimbursed expenses totalling £323. At the period end the whole balance was settled.

Scollar Associates Limited
Detailed Profit and Loss Account for the Year Ended 31 March 2009

	Year ended 31 March 2009		6 November 2006 to 31 March 2008	
	£	£	£	£
Turnover				
Sales, UK		132,533		154,387
Cost of sales				
Associate costs		<u>(118,668)</u>		<u>(139,978)</u>
Gross profit		13,865		14,409
Administrative expenses				
Wages and salaries	-		13,089	
Commissions payable	-		5,311	
Rent and rates	-		4,397	
Insurance	1,074		398	
Telephone and fax	936		1,315	
Computer software and maintenance costs	150		2,999	
Printing, postage and stationery	-		4,275	
Sundry expenses	198		4,107	
Audit fees	2,300		2,350	
Consultancy fees	-		3,239	
Bank charges	<u>10</u>		<u>-</u>	
		<u>(4,668)</u>		<u>(41,480)</u>
Operating profit/(loss)		9,197		(27,071)
Other interest receivable and similar income				
Bank interest receivable		46		13
Interest payable and similar charges				
Other interest payable		<u>(2,722)</u>		<u>(3,251)</u>
Profit/(loss) on ordinary activities before taxation		<u>6,521</u>		<u>(30,309)</u>
Profit/(loss) for the financial year		<u><u>6,521</u></u>		<u><u>(30,309)</u></u>

This page does not form part of the statutory financial statements.