

C. HSC

Company Registration No. 1746376 (England and Wales)

WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2007

TUESDAY



A51 04/03/2008 112
"ARZXAXQU"
COMPANIES HOUSE

WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED

COMPANY INFORMATION

Directors

The Marquess of Downshire
Mr M Denyer

Secretary

Mrs J Wright

Company number

1746376

Registered office

Queen Mary's School (Baldersby) Ltd
Baldersby Park
Topcliffe
Thirsk
YO7 3BZ

Auditors

Alliotts
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED

CONTENTS

	Page
Directors' report	1
Independent auditors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 – 7

WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2007

The directors present their report and financial statements for the year ended 31 August 2007. This report has been prepared in accordance with the special provisions part VII of the Companies Act 1985 relating to small companies.

Principal activities

The principal activity of the company continued to be that of letting school premises and facilities.

Directors

The following directors have held office since 1 September 2006.

The Marquess of Downshire

Mr A W Latchmore – resigned 10 September 2007

Mr M Denyer – appointed 10 September 2007

Directors' interests

The directors did not hold any beneficial interest in the issued share capital of the company at 1 September 2006 or 31 August 2007.

Auditors

The company has by elective resolution dispensed with the obligation to appoint auditors annually in accordance with section 386(1) of the Companies Act 1985. Therefore, the auditors, Alliotts, will be deemed to be reappointed for each succeeding financial year.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditor

1. So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
2. they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board


...27/11/07

The Marquess of Downshire

Date

WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED

We have audited the financial statements of Woodard Lettings (Yorkshire Schools) Limited on pages 3 to 7 for the year ended 31 August 2007. These financial statements have been prepared in accordance with the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit 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 auditor's 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 the directors and auditors

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted 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

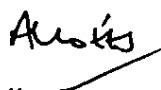
We conducted our audit in accordance with International Accounting Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment 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.

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 August 2007 and of its result for the year then ended, and
- the information given in the directors report is consistent with the financial statements, and
- the financial statements have been properly prepared in accordance with the Companies Act 1985



Alliotts
Chartered Accountants
Registered Auditor

27 November 2007

Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2007

	Notes	2007 £	2006 £
Turnover		61,720	103,653
Cost of sales		(16,193)	(5,664)
Gross profit		45,527	97,989
Administrative expenses		(3,162)	(2,485)
Operating profit	3	42,365	95,504
Gift aid payment		(42,527)	(95,845)
(Loss) on ordinary activities before interest		(162)	(341)
Other interest receivable and similar income		162	341
Profit / (Loss) on ordinary activities before taxation		-	-
Tax on profit/(loss) on ordinary activities	4	-	-
Profit / (Loss) on ordinary activities after taxation	8	-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account

WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED

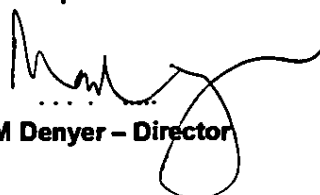
BALANCE SHEET AS AT 31 AUGUST 2007

	Notes	2007		2006	
		£	£	£	£
Current assets					
Debtors	5	19,360		19,473	
Cash at bank and in hand		1,733		7,471	
		<u>21,093</u>		<u>26,944</u>	
Creditors: amounts falling due within one year	6	(21,091)		(26,942)	
Total assets less current liabilities			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		-		-
Shareholders' funds – equity interests			<u>2</u>		<u>2</u>

The financial statements were approved by the Board on .. 27/11/07
and signed on its behalf by:



The Marquess of Downshire – Director


Mr M Denyer – Director

WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Gift Aid Payment

All profits are paid via Gift Aid to Queen Mary's School (Baldersby) Ltd.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom

3 Operating profit

	2007	2006
	£	£
Operating profit is stated after charging:		
Auditors' remuneration – audit services	1,909	1,810
	<u> </u>	<u> </u>

4 Taxation

	2007	2006
	£	£
Current tax charge	-	-
	<u> </u>	<u> </u>

All profits of the company are gifted to the parent charitable company and no liability arises.

5 Debtors

	2007	2006
	£	£
Trade debtors	19,358	19,471
Other debtors	2	2
	<u> </u>	<u> </u>
	<u>19,360</u>	<u>19,473</u>

WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

6	Creditors: amounts falling due within one year	2007 £	2006 £
	Other creditors	18,477	24,756
	Accruals and deferred income	2,614	2,186
		21,091	26,942
		21,091	26,942
7	Share capital	2007 £	2006 £
	Authorised		
	100 Ordinary Shares of £1 each	100	100
		100	100
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	2	2
		2	2
		2	2
8	Statement of movements on profit and loss account		Profit and loss account £
	Opening balance		-
	Profit / Loss for the financial year		-
			-
	Closing balance		-
			-
9	Reconciliation of movements in shareholders' funds	2007 £	2006 £
	Profit / Loss for the financial year	-	-
	Opening shareholders' funds	2	2
		2	2
	Closing shareholders' funds	2	2
		2	2
		2	2

WOODARD LETTINGS (YORKSHIRE SCHOOLS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

10 Employees

Number of employees

There were no employees during the year apart from the directors.

11 Control

The directors consider that the ultimate parent undertaking is The Woodard Corporation, a registered charity, number 1096270.