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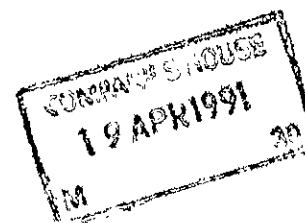
**THE GLAMORGAN GWENT ARCHAEOLOGICAL
TRUST LIMITED**

**FERRYSIDE WAREHOUSE, BATH LANE,
SWANSEA**

STATEMENT OF ACCOUNT

FOR THE YEAR ENDED

31ST MARCH, 1990



WHITTS GREGORY & DANIEL CHARTERED ACCOUNTANTS

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

REPORT OF THE TRUSTEES

The Trustees submit the audited accounts of the company for the year ended 31st March, 1990.

Activities

The principal activities of the Trust during the year were directed towards the advancement in education of the public in archaeology.

Trustees

The following members acted as trustees during the year -

H. N. Savory
I. S. Burge
H. J. Thomas
D. Moore
R. Trett
R. J. Griffiths
G. Mein

Fixed assets

Changes are shown in the schedule annexed to the accounts.

Auditors

Watts Gregory & Daniel have expressed their opinion as auditors of the company. A resolution of appointment of Howard J. Watts & Co. was put to the next Annual General Meeting.

By Order

G. Dowdell

Secretary

7th November, 1990

REPORT OF THE AUDITORS
TO THE MEMBERS OF
THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

We have examined the accounts set out on pages 3 to 7 which have been prepared under the historical cost convention.

In our opinion the accounts give, under that convention, a true and fair view of the state of affairs of the company at 31st March, 1990 and of the surplus for the year ended on that date and comply with the Companies Act 1985.

WATTS GREGORY & DANIEL

Chartered Accountants,

12, Museum Place,
Cardiff.

7th November, 1990

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

REVENUE ACCOUNT

YEAR ENDED 31ST MARCH, 1990

1989

Grants received -

Cadw - Welsh Historic Monuments	191093	169571
Manpower Services Commission	-	329101
Local Authorities and Developers	112 00	50217
Sundry receipts and donations	7991	3677
	<u>311753</u>	<u>551566</u>
Bank deposit interest	1050	1182
	<u>312803</u>	<u>552748</u>
Expenses	312787	560391
	<u>16</u>	<u>[7643]</u>
Net surplus/[deficiency]	25878	33521
Surplus brought forward	<u>£25894</u>	<u>£25878</u>
Surplus carried forward		

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

STATEMENT OF EXPENSES

YEAR ENDED 31ST MARCH, 1990

1989

Wages and subsistence	230646	472677
Staff travelling expenses	10841	11624
Motor expenses	11142	19633
Office rent and rates	3749	3678
Office light and heat	1248	1671
Telephone	2908	3138
Printing, stationery and postage	3884	6497
Insurance	4926	4338
Office expenses	1690	914
Office equipment leasing	3164	1774
Warehouse and office renovation	492	422
Photography	1788	2891
Audit and Accountancy fees	3910	4657
Site expenses	12074	1409
Specialist fees	12330	1634
Sundry expenses	2136	3539
Depreciation - Note 1		
Equipment	3035	3451
Motor vehicles	2824	3762
	<hr/>	<hr/>
	£312787	£560391
	<hr/>	<hr/>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

COSMESTON MEDIEVAL VILLAGE ACCOUNT

YEAR ENDED 31ST MARCH, 1990

Income -

Grants - Revenue	50000
- Capital	12500
Shop takings	4978
Events	5160
Sale of vehicle	750
Donations	2262
Bank interest	651
	<hr/>
	76301
	<hr/>

Expenditure -

Capital	5706
Wages	45659
Transport	1046
Premises	3058
Postage and telephone	889
Office supplies	110
Site supplies	1438
Advertising	608
Goods for resale	2094
Events	2943
Animals	244
Administration	1282
Insurance	1200
Accountancy fees	920
	<hr/>
	67197
	<hr/>

Surplus carried forward	<hr/> £9104
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THE GILMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

BALANCE SHEET

AS AT 31ST MARCH, 1990

1989

FIXED ASSETS - per schedule	28628	30844
CURRENT ASSETS		
Debtors and prepayments	10951	4548
Cash at bank -		
General	27103	3081
Aberjaveny Fund	2851	5052
Cosmeston	9104	-
	<u>50009</u>	<u>12681</u>
CURRENT LIABILITIES		
Creditors and accruals	43639	17647
Cosmeston grants surplus	9104	-
	<u>52743</u>	<u>17647</u>
NET CURRENT LIABILITIES	2734	4966
NET ASSETS	<u>£25894</u>	<u>£25878</u>
REPRESENTED BY -		
REVENUE ACCOUNT - Note 2	<u>£25894</u>	<u>£25878</u>

R. TREIT Robert Treit
G. TREIN G. Trein

THE GLAMORGAN GWENT' ARCHAEOLOGICAL TRUST LIMITED

SCHEDULE OF FIXED ASSETS

	Equipment	Motor Vehicles	Total
Cost			
At 1st April, 1989	40805	17504	58309
Additions	3643		3643
	<hr/>	<hr/>	<hr/>
At 31st March, 1990	£44448	£17504	£61952
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st April, 1989	21249	6216	27465
Provided during year	3035	2824	5859
	<hr/>	<hr/>	<hr/>
At 31st March, 1990	£24284	£9040	£33324
	<hr/>	<hr/>	<hr/>
Net book value			
At 1st April, 1989	£19556	£11288	£30844
	<hr/>	<hr/>	<hr/>
At 31st March, 1990	£20164	£8464	£28628
	<hr/>	<hr/>	<hr/>

THE GLAMORGAN GWENT ARCHAEOLOGICAL TRUST LIMITED

NOTES TO THE ACCOUNTS

1. Depreciation

Depreciation has been provided at the following rates, calculated to write off the cost of fixed assets over their anticipated useful lives -

Equipment	15% on reducing value
Motor vehicles	25% on reducing value

2. Revenue Account

The surplus on Revenue Account comprises -

	1990	1989
General fund	23043	20826
Abergavenny fund	2851	5052
	<hr/>	<hr/>
	£25894	£25878
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The Abergavenny Fund is represented by monies held in a specific bank account. The movements during the year have been -

Balance brought forward	5052
Bank interest	299
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	5351
Wages contribution	2500
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	£2851
	<hr/>

3. Company status

The company is limited by guarantee. There is no share capital.