

COLCHESTER BUSINESS ENTERPRISE AGENCY

Limited by Guarantee

## REGISTRARS COPY

REPORT AND FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31ST MARCH 1997

REGISTERED OFFICE

COLCHESTER ENTERPRISE CENTRE  
154 MAGDALEN STREET  
COLCHESTER  
ESSEX

Company No. 1683714



## COLCHESTER BUSINESS ENTERPRISE AGENCY

### AUDIT REPORT

As auditors of Colchester Business Enterprise Agency on 15th May 1997, we reported under Section 235 of the Companies Act 1985 on the accounts of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1997 as follows -

"We have audited the financial statements on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

#### Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### Basis of opinion

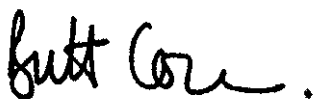
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 of the state of the company's affairs as at 31st March 1997 and of the results for the year then ended and have been properly prepared in accordance with the Companies Act 1985".

In our opinion the company satisfies the requirements for exemption appropriate to a small company as claimed by the directors on page 2, and the abbreviated financial statement has been properly prepared as such in accordance with Schedule 8 to the Companies Act 1985.



BUTT COZENS  
CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITORS  
COLCHESTER

19TH MAY 1997



COLCHESTER BUSINESS ENTERPRISE AGENCY  
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NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 1997

1 ACCOUNTING POLICIES

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention and comply with applicable Accounting Standards.

**Fixed Assets**

The cost of fixed assets is charged in the Income and Expenditure Account at the time the expenditure is incurred.

**Turnover**

Turnover represents contributions received in respect of specific expenditure which are credited to the Income and Expenditure Account at the time the relevant expenditure is incurred.

**Companies Act 1985**

In order to show a true and fair view of the company's results and state of affairs it has been necessary to change certain wording required by the Companies Act 1985.

**Cashflow Statement**

The company has taken advantage of the exemption provided by the Financial Reporting Standard 1 and has not prepared a Cashflow Statement for the year because, under the provisions of that Statement, the company qualifies as a small company.