

COLCHESTER BUSINESS ENTERPRISE AGENCY

Limited by Guarantee

REGISTRARS COPY

REPORT AND FINANCIAL STATEMENTS

FOR THE

YEAR ENDED 31ST MARCH 1996

REGISTERED OFFICE

COLCHESTER ENTERPRISE CENTRI
154 MAGDALEN STREET
COLCHESTER
ESSEX



Company No. 1683714

COLCHESTER BUSINESS ENTERPRISE AGENCY

AUDIT REPORT

As auditors of Colchester Business Enterprise Agency on 8th May 1996, 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 1996 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

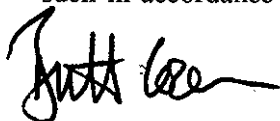
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 1996 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

14TH MAY 1996

COLCHESTER BUSINESS ENTERPRISE AGENCY
Limited by Guarantee

BALANCE SHEET

as at

31ST MARCH 1996

CURRENT ASSETS

Trade Debtors	5920	761
Payments in Advance	266	278
Cash at Bank	13344	6908
Cash in Hand	28	17
	<hr/>	<hr/>
	19558	7964

CURRENT LIABILITIES

Creditors due within one year	10565	6674
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NET ASSETS	<u>8993</u>	<u>1290</u>
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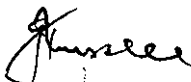
RESERVES

Income and Expenditure Account	2972	(3065)
Enterprise Centre Service Charge Account	6021	4355
	<hr/>	<hr/>
	<u>8993</u>	<u>1290</u>

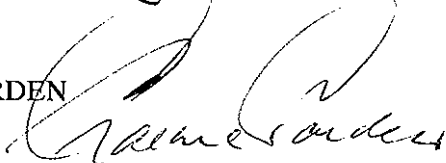
Approved by the Board on 8th May 1996

The directors have relied on the exemptions for individual financial statements contained in Sections 246 to 247 of the Companies Act 1985 because under that Act the company is entitled to benefit from those exemptions as a small company.

J.T. RUSSELL



G.E. GARDEN



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DIRECTORS

COLCHESTER BUSINESS ENTERPRISE AGENCY
Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 1996

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.