

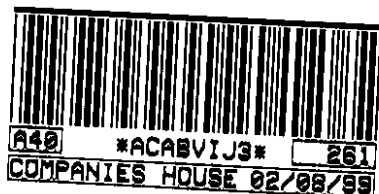
# **REGISTRARS COPY**

Company Number: 1683714

**Colchester Business Enterprise Agency Limited by Guarantee**

**Abbreviated Financial Statements**

**for the year ended 31st March 1999**



## **Auditors' Report to Colchester Business Enterprise Agency Limited by Guarantee under Section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 1999 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Butt Cozens**  
**Registered auditors**

Town Wall House,  
Balkerne Hill,  
Colchester,  
Essex

23rd June 1999

## Colchester Business Enterprise Agency Limited by Guarantee

## Abbreviated Balance Sheet


As At 31st March 1999

	Notes	1999 £	1999 £	1998 £	1998 £
<b>Fixed Assets</b>					
Tangible fixed assets	2		12,411		-
<b>Current Assets</b>					
Debtors		11,024		16,931	
Cash at bank and in hand - general account		4,833		10,169	
Cash at bank and in hand - IT account		27,495		-	
		43,352		27,100	
<b>Creditors:</b>					
Amounts falling due within one year		(13,497)		(12,610)	
<b>Net Current Assets</b>			29,855		14,490
<b>Total Assets Less Current Liabilities</b>			42,266		14,490
<b>Accruals and Deferred Income</b>					
CBC capital grant			40,000		-
			2,266		14,490
<b>Reserves</b>					
Income and expenditure account			2,266		14,490

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 23rd June 1999.

  
J.T. Russell

  
S.R. Knowles  
Directors

**1 Principal Accounting Policies*****Accounting Convention***

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

***Turnover***

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

***Depreciation***

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

IT computer equipment	33% straight line
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***CBC Grants***

CBC grants in respect of capital expenditure are credited to a deferred income account and are released to the Income and Expenditure Account by equal annual instalments over the expected useful lives of the relevant assets equal to the depreciation charge on those assets.

CBC grants for assistance of a revenue nature are credited to the profit and loss account in the same period as the related expenditure.

***Fixed Assets***

The cost of fixed assets with regard to the IT capital grant are depreciated in accordance with the above accounting policy. All other fixed assets are charged to the income and expenditure account at the time the cost 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.

**2 Fixed Assets**

	<b>Tangible Fixed Assets £</b>
<b>Cost</b>	
Additions	12,411
	<hr/>
<b>Net Book Value</b>	
At 31st March 1999	12,411
	<hr/>

**3 IT Bank Account**

The IT bank account is in respect of un-spent CBC grant monies. These monies are held separately from the general funds of the Agency as the monies may only be expended on the acquisition of modern information technology and communication equipment for the benefit of the Colchester Business Enterprise Centre unit occupiers. Should the information technology project cease the balance on the IT bank account will become repayable to CBC.