

**EAST LINDSEY INFORMATION TECHNOLOGY CENTRE LIMITED**  
(being a Company limited by guarantee)

(Registered Charity Number: 515473)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2000**



A50 \*AW653U28\* 0147  
COMPANIES HOUSE 23/10/00

**STREETS**  
**&Co.**

CHARTERED ACCOUNTANTS

**AUDITORS' REPORT TO EAST LINDSEY INFORMATION TECHNOLOGY CENTRE  
LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2000 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 abbreviated accounts prepared in accordance with Section 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.

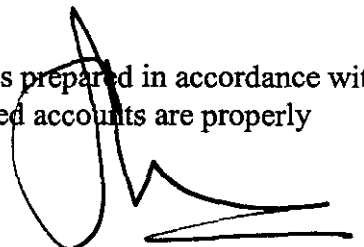
**BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that they have been 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 Section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts are properly prepared in accordance with those provisions.

**Tower House  
Lucy Tower Street  
LINCOLN  
LN1 1XW**



**STREETS & CO.  
Registered Auditor  
Chartered Accountants**



# EAST LINDSEY INFORMATION TECHNOLOGY CENTRE LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2000

	Notes	2000	1999
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	46,999	<u>55,633</u>
<b>CURRENT ASSETS</b>			
Stocks		1,500	1,500
Debtors		150,443	118,888
Cash at bank and in hand		<u>60,715</u>	<u>128,360</u>
		212,658	248,748
<b>CREDITORS: Amount falling due within one year</b>		<u>(34,880)</u>	<u>(70,449)</u>
<b>NET CURRENT ASSETS</b>		<u>177,778</u>	<u>178,299</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>224,777</u>	<u>233,932</u>
<b>FUNDS</b>			
Unrestricted		<u>224,777</u>	<u>233,932</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the board on 16<sup>th</sup> August 2000 and signed on its behalf by:

	)	
.....	)	
S. Bell	)	
	)	Directors
.....	)	
A. Lascelles	)	

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

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**1 ACCOUNTING POLICIES**

**(a) Basis of accounting**

These financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards and the Statement of Recommended Practice, Accounting by Charities.

None of the company's activities were acquired or discontinued during the current or previous financial years.

The company has no recognised gains or losses other than those disclosed in the Statement of Financial Activities.

**(b) Income**

Income is the total amount receivable by the company for goods and services provided, excluding VAT.

**(c) Grants received**

Grants received are credited to the accounts in the year to which they relate rather than in the year of receipt.

**(d) Expenditure**

Expenditure is accounted for on an accruals basis.

**(e) Taxation**

The company is a registered Charity and the accounts are prepared on the basis that its activities are not liable to income tax or corporation tax.

**(f) Stock**

Stock is valued at the lower of cost and net realisable value.

**(g) Tangible fixed assets**

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business.

The annual depreciation rates and methods are as follows:

Short Leasehold Property	-	straight line over 10 and 12 years
Office Computer Equipment	-	straight line over 3 years
Equipment & Furniture	-	straight line over 4 years

**(h) Pension and Life Assurance**

The company operates a defined contribution company personal pension plan, which is open to all employees after completion of probationary service. The company normally contributes 5% of salary and employee's contributions are optional. The scheme is not contracted out. Free life assurance for an amount equal to annual salary is provided to those who join the pension scheme.

**EAST LINDSEY INFORMATION TECHNOLOGY CENTRE LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST MARCH 2000****2 TANGIBLE FIXED ASSETS**

<b>COST</b>	<b>Short Leasehold Buildings £</b>	<b>Office Computer Equipment £</b>	<b>Equipment &amp; Furniture £</b>	<b>Total £</b>
At 1st April 1999	90,829	346,802	102,798	540,429
Additions	-	21,140	417	21,557
At 31st March 2000	<u>90,829</u>	<u>367,942</u>	<u>103,215</u>	<u>561,986</u>
<b>DEPRECIATION</b>				
At 1st April 1999	55,898	331,967	96,931	484,796
Charge for the year	7,781	18,289	4,121	30,191
At 31st March 2000	<u>63,679</u>	<u>350,256</u>	<u>101,052</u>	<u>514,987</u>
<b>NET BOOK VALUE</b>				
At 31st March 2000	<u>27,150</u>	<u>17,686</u>	<u>2,163</u>	<u>46,999</u>
At 31st March 1999	<u>34,931</u>	<u>14,835</u>	<u>5,867</u>	<u>55,633</u>

**3 DIRECTORS' INTERESTS IN TRANSACTIONS**

Some of the directors represent companies which purchase training services from the company.

The total value of services provided was £25,935 (1999: £29,959).