

THE GOSLING FOUNDATION LIMITED
A REGISTERED CHARITY (CHARITY NO. 326840)

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 1986



DIRECTORS R.F. Hobson
Sir Donald Gosling
Lady E.S. Gosling

SECRETARY A.E. Bromfield

REGISTERED OFFICE 21 Bryanston Street,
Marble Arch,
London, W1A 4NH.

AUDITORS Silver Altman
High Holborn House,
52/54 High Holborn,
London, WC1V 6RT.

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the period ended 31st March 1986.

PRINCIPAL ACTIVITIES

The principal activities of the company during the period was receiving donations and investment income and making donations to various charities.

REVIEW OF BUSINESS

A summary of the income and expenditure for the period is given on page 2 of the financial statements.

INCORPORATION AND ISSUE OF SHARES

The company was incorporated on 5th March 1985 and 3 shares of £1 each were issued.

DIVIDENDS

The directors do not recommend the payment of a dividend in respect of the period.

DIRECTORS

The directors in office in the period and their interests in the issued ordinary share capital were as follows:

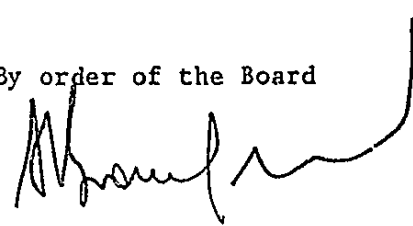
	<u>31st March 1986</u>
Sir Donald Gosling (appointed 5th March 1985)	2
Lady E.S. Gosling (appointed 5th March 1985)	Nil
R.F. Hobson (appointed 5th March 1985)	1

3

CHARITABLE DONATIONS

Donations made during the period totalled £59,500.

By order of the Board


Secretary.

3rd September 1987.

THE GOSLING FOUNDATION LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH 1986

	£
<u>Income</u> - Donations (note 2)	645,600
- Investment Income (including tax recoverable)	145,552
	<hr/> 791,152
<u>Less: Expenditure</u> - Donations	59,500
<u>Excess Income over Expenditure in period and balance carried forward</u>	<hr/> £731,652 <hr/>

The notes on page 5 forms part of these financial statements.

THE GOSLING FOUNDATION LIMITED

BALANCE SHEET AS AT 31ST MARCH 1986


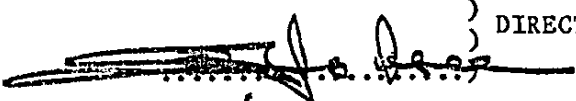
	£	£
CURRENT ASSETS		
Sundry Debtors - Income Tax Recoverable	41,186	
- Other	3	
	<hr/>	41,189
Balances at Bank - Current Account	3,200	
- Deposit Account	141,666	
	<hr/>	144,866
Unlisted Investment - Note 2		545,600
		<hr/>
TOTAL ASSETS		£731,655
		<hr/> <hr/>

REPRESENTED BY:-

CAPITAL AND RESERVES

Called Up Share Capital		
Authorised		
1,000 shares of £1 each	£1,000	
	<hr/> <hr/>	
Allotted and fully paid		
3 shares		3
Income and Expenditure account		731,652
		<hr/>
		£731,655
		<hr/> <hr/>

Approved by the board on 3rd September 1987.


)
) DIRECTORS

The notes on page 5 forms part of these financial statements.

THE GOSLING FOUNDATION LIMITED
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE PERIOD ENDED 31ST MARCH 1986

	£
SOURCE OF FUNDS	
Excess of income over expenditure	731,652
Funds from other sources:	
Issue of share capital	3
	<hr/>
INCREASE IN WORKING CAPITAL	£731,655
	<hr/> <hr/>
MOVEMENTS IN WORKING CAPITAL	
Increase in debtors	41,189
Increase in unlisted investment	545,600
	<hr/>
	586,789
Movement in net liquid funds:	
Increase in cash at bank	144,866
	<hr/>
	£731,655
	<hr/> <hr/>

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 1986

1. ACCOUNTING POLICY

Basis of accounting

The financial statements have been prepared under the historical cost convention.

2. UNLISTED INVESTMENT

	£
Donated to company in period	34,100
Acquired by bonus issue	511,500
	<hr/>
	£545,600
	<hr/> <hr/>

The above balance represents 5,456,000 ordinary 10p shares in National Parking Corporation Limited. The directors valuation of such shares at 31st March 1986 was £8,456,800. The total acquisition of shares has been shown in the income and expenditure account for the period as a donation.

REPORT OF THE AUDITORS TO THE MEMBERS OF

THE GOSLING FOUNDATION LIMITED

We have audited the financial statements on pages 2 to 5 in accordance with approved Auditing Standards.

In our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the charity's affairs at 31st March 1986 and of its income and expenditure and source and application of funds for the period ended on that date and comply with the provisions of the Companies Act 1985.

High Holborn House,
52/54 High Holborn,
London, WC1V 6RT.

SILVER ALTMAN

CHARTERED ACCOUNTANTS

3rd September 1987