

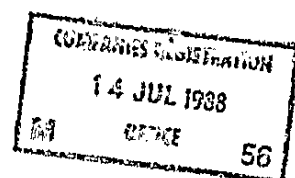
Company no. 1892360

THE GOSLING FOUNDATION LIMITED

A REGISTERED CHARITY (CHARITY NO. 326840)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1988



THE GOSLING FOUNDATION LIMITED

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

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 year ended 31st March 1988.

PRINCIPAL ACTIVITIES

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

REVIEW OF BUSINESS

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

DIVIDENDS

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

DIRECTORS

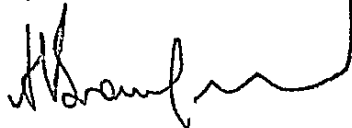
The directors in office in the year and their interests in the issued ordinary share capital were as follows:

	1st April 1987 and 31st March 1988
Sir Donald Gosling	2
Lady E.S. Gosling	Nil
R.F. Hobson	1
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	3
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CHARITABLE DONATIONS

Donations made during the year totalled £143,970.

By order of the Board


Secretary.

1st July 1988.

THE GOSLING FOUNDATION LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1988

	£	<u>1988</u>	£	£	<u>1987</u>	£
<u>Income</u> - Investment Income (including tax recoverable)			425,079			125,081
<u>Less: Expenditure</u> - Donations	143,970			134,300		
- Administrative expenses		1,476		-		
		<u>145,446</u>		<u>134,300</u>		
<u>Excess (deficit) of Income over Expenditure in year</u>		279,633				(9,219)
<u>Balance brought forward</u>		722,433				731,652
<u>Balance carried forward</u>		<u>£1,002,066</u>				<u>£722,433</u>

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

THE GOSLING FOUNDATION LIMITED
BALANCE SHEET AS AT 31ST MARCH 1988


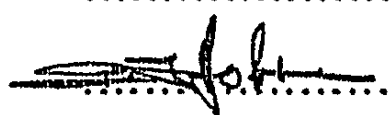
	£	<u>1988</u>	£	<u>1987</u>	£
CURRENT ASSETS					
Sundry Debtors - Income Tax					
Recoverable	185,602		74,614		
- Other	112		3		
	<u> </u>	185,714	<u> </u>	74,617	
Balance at Bank		248,896		102,219	
Unlisted Investment - Note 2		567,459		545,600	
		<u> </u>		<u> </u>	
TOTAL ASSETS		<u>£1,002,069</u>		<u>£722,436</u>	

REPRESENTED BY:-

CAPITAL AND RESERVES

Called Up Share Capital					
Authorised					
1,000 shares of £1 each	£1,000		£1,000		
	<u> </u>		<u> </u>		
Allotted and fully paid					
3 shares		3		3	
Income and Expenditure account		1,002,066		722,433	
		<u> </u>		<u> </u>	
		<u>£1,002,069</u>		<u>£722,436</u>	

Approved by the board on : 1st July 1988.


)

) **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 YEAR ENDED 31ST MARCH 1988

	<u>1988</u>	<u>1987</u>
SOURCE OF FUNDS		
Excess (deficit) of income over expenditure	£279,633	£ (9,219)
	<u> </u>	<u> </u>
MOVEMENTS IN WORKING CAPITAL		
Increase in debtors	111,097	33,428
Increase in unlisted investment	21,859	-
	<u> </u>	<u> </u>
	132,956	33,428
Movement in net liquid funds:		
Increase (decrease) in cash at bank	146,677	(42,647)
	<u> </u>	<u> </u>
Increase (decrease) in working capital	£279,633	£ (9,219)
	<u> </u>	<u> </u>

THE GOSLING FOUNDATION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1988

1. ACCOUNTING POLICY

Basis of accounting

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

2. UNLISTED INVESTMENT

	<u>1988</u> £	<u>1987</u> £
Donated to company	34,100	34,100
Acquired by bonus issue	511,500	511,500
Purchased in year, at cost	21,859	-
	<hr/>	<hr/>
	£567,459	£545,600
	<hr/> <hr/>	<hr/> <hr/>

The above balance represents 5,463,500 (1987: 5,456,000) ordinary 10p shares in National Parking Corporation Limited. The directors valuation of such shares at 31st March 1988 was £8,468,425 (1987 - £8,456,000).

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 1987 and of its income and expenditure and source and application of funds for the year ended on that date and comply with the provisions of the Companies Act 1985.

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

15 July
..... 1988.

Sirder Artman

CHARTERED ACCOUNTANTS