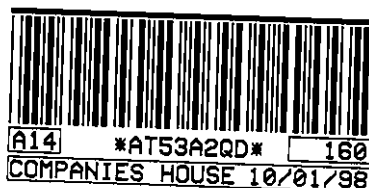


1978359

THE FAIRGROUND HERITAGE TRUST LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1997



**Wilson Sandford & Co.**  
**CHARTERED ACCOUNTANTS**

85 Church Road, Hove, East Sussex. BN3 2BB

Telephone: Brighton (01273) 821441 Facsimile: Brighton (01273) 326724



THE FAIRGROUND HERITAGE TRUST LIMITED

COMPANY INFORMATION

Directors:	J.P.C. Collins S.K. Lawrence Hon. W.H. McAlpine H. North R. Ward W.G. Thompson(resigned 19/2/97)
Secretary:	R. Ward
Registered Office:	2, New Square, Lincoln Inn, London, WC2A 3RZ.
Registered in England on:	18th February 1987
Company No:	1978359
Registered Charity No:	293579
Bankers:	Barclays Bank plc, 160 Piccadilly London, W1A 2AB.
Accountants:	Wilson Sandford & Co. Chartered Accountants, 85 Church Road, Hove, East Sussex, BN3 2BB.

THE FAIRGROUND HERITAGE TRUST LIMITED

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FOR THE YEAR ENDED 31ST MARCH 1997

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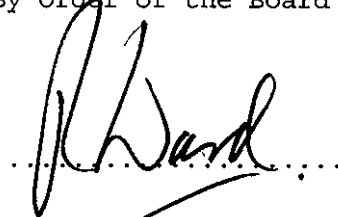
THE FAIRGROUND HERITAGE TRUST LIMITED

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the  
Company will be held at \_\_\_\_\_ on \_\_\_\_\_  
at \_\_\_\_\_ for the following purposes:-

1. To receive the Minutes of the previous Meeting,  
as circulated.
2. To receive the Report of the Directors, together with the  
Financial Statements of the Company, for the year ended  
31st March 1997, as circulated.
3. To re-elect the Directors.
4. To transact any other business.

By Order of the Board

A handwritten signature in dark ink, appearing to read 'R. Ward', is written over a horizontal dotted line.

R. Ward  
Secretary

THE FAIRGROUND HERITAGE TRUST LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1997

The directors present herewith their annual report, together with the financial statements of the company for the year ended 31st March 1996.

**RESULTS AND DIVIDENDS**

The deficit of income to expenditure for the year was £5,721.

**REVIEW OF THE BUSINESS**

The company is a registered charity formed for the purpose of acquiring and restoring vintage fairground equipment for posterity.

The museum collection has been written down in full, in accordance with prudent practice, as required by the Museums and Galleries Commission.

**DIRECTORS RESPONSIBILITIES**

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the result of the company for that period. In preparing those financial statements we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By Order of the Board



Secretary R. Ward

Date 4.12.97

THE FAIRGROUND HERITAGE TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1997

	<u>Notes</u>	<u>1997</u> £	<u>1996</u> £
TURNOVER	1	45	205
COST OF SALES		-	-
		<hr/> 45	<hr/> 205
INTEREST RECEIVED		35	80
OTHER INCOME		-	200
		<hr/> 80	<hr/> 485
Expenditure	2	5,801	1,172
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/> (5,721)	<hr/> (687)
Tax on ordinary activities		-	-
(LOSS) ON ORDINARY ACTIVITIES		<hr/> (5,721)	<hr/> (687)
Retained profit brought forward		<hr/> (10,669)	<hr/> (9,982)
RETAINED PROFIT CARRIED FORWARD		<hr/> <hr/> £(16,390)	<hr/> <hr/> £(10,669)

There are no recognised gains or losses other than those passing through the profit and loss account.

No part of the company's operations were discontinued during the year.

The notes on page 5 form part of these accounts.

**THE FAIRGROUND HERITAGE TRUST LIMITED**

**BALANCE SHEET**

**AS AT 31ST MARCH 1997**

	<u>Notes</u>	£	<u>1997</u> £	£	<u>1996</u> £
<b>CURRENT ASSETS</b>					
VAT recoverable		4		4	
Cash at bank and in hand		2,416		3,032	
		<u>2,420</u>		<u>3,036</u>	
<b>CREDITORS - amounts falling due within one year</b>					
Amount owed to related company		7,733		2,628	
Directors' loan account		6,977		6,977	
Other creditors		3,500		3,500	
Accruals		600		600	
		<u>18,810</u>		<u>13,705</u>	
<b>NET CURRENT (LIABILITIES)</b>			(16,390)		(10,669)
<b>TOTAL NET (LIABILITIES)</b>			<u>£ (16,390)</u>		<u>£ (10,669)</u>

Represented by:

**CAPITAL AND RESERVES**

Profit and loss account	(16,390)	(10,669)
	<u>£ (16,390)</u>	<u>£ (10,669)</u>

The directors are satisfied that the company was entitled to exemptions under section (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year in accordance with the requirements of section 226, which otherwise comply with the requirements of this Act

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

Approved by the Board of Directors and signed on their behalf on

.....12.....1997

.....  
R. Ward Director

The notes on page 5 form part of these accounts.

# THE FAIRGROUND HERITAGE TRUST LIMITED

## NOTES TO THE ACCOUNTS

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of Accounting

The financial statements are prepared under the historical cost convention.

#### 1.2 Donation and Grant Income

Income from donations and grants are accounted for when received.

#### 1.3 Depreciation of tangible assets

The museum collection has been depreciated in full, in accordance with prudent practice, as required by the Museums and Galleries Commission.

#### 1.4 Cash Flow Statement

The company qualifies as a small company under Section 247 of the Companies Act 1985 and is exempt from preparing a Cash Flow Statement under the provisions of the Financial Reporting Standards 1.

### 2. EXPENDITURE

Includes the following:-

	<u>1997</u>	<u>1996</u>
	£	£
Depreciation charge	5,150	131

### 3. GUARANTEE

The Fairground Heritage Trust is a company limited by guarantee. Every member of the Trust undertakes to contribute to the assets of the Trust in the event of the same being wound up while he is a member or within one year after he ceases to be a member, for payment of the debts and liabilities of the Trust contracted before he ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.