

**THE CHELMSFORD ENTERPRISE
AGENCY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2002**



INDEPENDENT AUDITORS' REPORT TO THE CHELMSFORD ENTERPRISE AGENCY LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 4 to 6 together with the financial statements of The Chelmsford Enterprise Agency Limited for the year ended 31st March 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 4 to 6 are properly prepared in accordance with those provisions.

Other information

On 27th January 2003 we reported, as auditors of The Chelmsford Enterprise Agency Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 2002, and our audit report was as follows:

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) and the accounting policies set out on page 7.

INDEPENDENT AUDITORS' REPORT TO THE CHELMSFORD ENTERPRISE AGENCY LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if the information specified by law regarding Directors' remuneration and transactions with the Company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Use of Funds

For the purposes of Section 48 Finance Act 1982, we report that funds provided to the Agency were applied to meet objectives for which approval has been given by the Secretary of State for Employment.

**INDEPENDENT AUDITORS' REPORT TO THE CHELMSFORD ENTERPRISE
AGENCY LIMITED**

UNDER SECTION 247B OF THE COMPANIES ACT 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



MacIntyre Hudson
Chartered Accountants and Registered Auditors
Moulsham Court
39 Moulsham Street
Chelmsford
CM2 0HY
27th January 2003

**INDEPENDENT AUDITORS' REPORT TO THE CHELMSFORD ENTERPRISE
AGENCY LIMITED**

UNDER SECTION 247B OF THE COMPANIES ACT 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



MacIntyre Hudson
Chartered Accountants and Registered Auditors
Moulsham Court
39 Moulsham Street
Chelmsford
CM2 0HY
27th January 2003

THE CHELMSFORD ENTERPRISE AGENCY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2002

	Notes	£	2002 £	£	2001 £
Fixed assets	2				
Tangible fixed assets			1,577		989
Current assets					
Debtors		12,489		17,295	
Cash at bank and in hand		42,154		29,521	
		54,643		46,816	
Creditors: amounts falling due within one year		(3,127)		(5,378)	
Net current assets			51,516		41,438
Total assets less current liabilities			53,093		42,427
Capital and reserves					
Profit and loss account			53,093		42,427
Shareholders' funds			53,093		42,427

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

These abbreviated financial statements were approved by the board on 27th January 2003 and signed on its behalf by:



Mrs P A Gard
Director



Mr S Rawlins
Director

THE CHELMSFORD ENTERPRISE AGENCY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover includes income from sponsorship and other income derived principally from training and business support contracts operated on behalf of Essex Training and Enterprise council.

Tangible fixed assets and depreciation

Depreciation is charged in these financial statements on the bases shown below:

Fixtures and fittings - 25% written down value

THE CHELMSFORD ENTERPRISE AGENCY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2002

2 Fixed Assets

	Tangible fixed assets £	Total £
Cost		
At 1st April 2001	9,798	9,798
Additions	1,117	1,117
At 31st March 2002	10,915	10,915
Depreciation and amortisation		
At 1st April 2001	8,809	8,809
Charge for the year	529	529
At 31st March 2002	9,338	9,338
Net book value		
At 31st March 2002	1,577	1,577
<i>At 31st March 2001</i>	<i>989</i>	<i>989</i>