

Company No : 21020173

Oxford Archaeological Associates Limited

Report and Accounts

for the year ended

31st March 1995

WENN TOWNSEND

Chartered Accountants

Oxford



Oxford Archaeological Associates Limited

**Directors:** S N Collcutt (Chairman)  
M H R Cook  
C A F Laoue  
J Russell

**Secretary:** C A F Laoue

**Registered Office:** 55 Headlands  
Kettering

**Auditors:** Wenn Townsend  
Chartered Accountants and Registered Auditors  
Oxford

**Bankers:** Lloyds Bank plc  
201 Banbury Road  
Summertown  
Oxford.

**Solicitors:** Toller Hales & Collcutt  
55 Headlands  
Kettering

# Oxford Archaeological Associates Limited

## Report of the Directors

The directors present their report and accounts for the year ended 31st March 1995.

### Principal Activity

The principal activity of the company is that of archaeological consultancy.

The result of the year is a loss of £8,730 which has caused the company to remain reliant upon the support of its principal shareholder and director. The company was nevertheless able to maintain its policy of providing services pro bono in a number of cases judged to be of particular archaeological merit by the Board, the principal case being the costs of £50,585 of the charitable Compton Verney Opera & Ballet Project but also involving some £15,000 on lesser projects (Ely Medieval site, Sandy Iron Age Village, Boxgrove Palaeolithic site, Lincolnshire County Council planning advice etc.). Considerable staff time was also dedicated to service upon committees charged with professional development issues (cultural resource management, professional liability and indemnity, etc.) by such bodies as the Institute of Field Archaeologists. This year also saw the accrual of costs on the senior training programme (concerning archaeological planning policy and arbitration) commenced in 1993. The company has retained its 50% holding in Oxford Archaeotechnics Limited.

### Directors

The directors and their interest in the share capital of the company were as follows:

	<u>1995</u>	<u>1994</u>
S N Collicutt	4,050	4,050
M H R Cook	1,000	1,000
C A F Laoue	2,050	2,050
J Russell	500	500

### Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They 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.

Oxford Archaeological Associates Limited

Report of the Directors

**Political and Charitable Contributions**

The company made no political contributions or charitable donations during the year under review.

**Taxation Status**

In the opinion of the directors, the company is a close company within the terms of the Taxes Act 1988.

**Auditors**

The auditors, Wenn Townsend, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**Small Company Exemptions**

The directors have taken advantage, in the preparation of the accounts, of the special exemptions, applicable to small companies, conferred by Part I of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

The directors have also taken advantage, in the preparation of the foregoing directors' report, of the special exemptions applicable to small companies, conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD

C A F Laoué

Company Secretary

CAF Laoué.

12th December 1995

Report of the Auditors

to the shareholders of Oxford Archaeological Associates Limited

We have audited the accounts on pages 5 to 16, which have been prepared under the historical cost convention and the accounting policies set out on page 9.

**Respective Responsibilities of Directors and Auditors**

As described on page 2, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

**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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st March 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

*WENN TOWNSEND*

WENN TOWNSEND

Chartered Accountants and Registered Auditors

12th December 1995

Oxford

Oxford Archaeological Associates Limited

Profit and Loss Account

for the year ended 31st March 1995

	<u>Note</u>		<u>1994</u>
Turnover	2	105,003	61,558
Administrative expenses		(113,221)	(108,491)
Other operating income		-	5,415
<b>Operating loss</b>		(8,218)	(41,518)
Interest receivable	2		7
Share of result of related company		(246)	4,545
Loss on ordinary activities before tax	3	(8,462)	(36,966)
Taxation on ordinary activities	4	(268)	(2,723)
<b>Loss for the year</b>		£ (8,730)	£ (39,689)

**Total Recognised Gains and Losses**

The company made no recognised gains or losses other than the loss for the above two financial years.

**Continuing Operations**

None of the company's activities were acquired or discontinued during the above two financial years.

Oxford Archaeological Associates Limited

Balance Sheet

31st March 1995

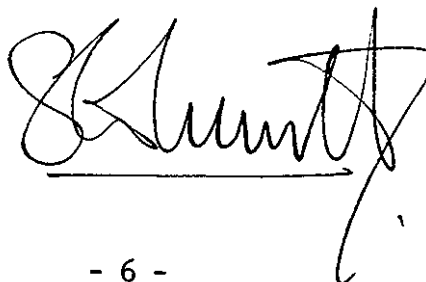
	<u>Note</u>		<u>1994</u>
<b>Fixed assets</b>			
Tangible assets	5	3,007	4,772
Investments	6	18,955	19,469
		<hr/>	<hr/>
		21,962	24,241
<b>Current assets</b>			
Stocks	7	7,500	5,000
Debtors	8	9,740	19,707
Cash at bank and in hand		1,117	1,610
		<hr/>	<hr/>
		18,357	26,317
Creditors: due within one year	9	(22,793)	(16,150)
		<hr/>	<hr/>
Net current (liabilities)/assets		(4,436)	10,167
		<hr/>	<hr/>
Total assets less current liabilities		17,526	34,408
Creditors: due after one year	10	(48,106)	(56,258)
		<hr/>	<hr/>
Net liabilities	11	£ (30,580)	£ (21,850)
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	12	12,200	12,200
Profit and loss account	13	(42,780)	(34,050)
		<hr/>	<hr/>
Shareholders' funds		£ (30,580)	£ (21,850)
		<hr/>	<hr/>

The directors have taken advantage, in the preparation of the statutory accounts, of the exemptions applicable to small companies conferred by part I of schedule 8 of the Companies Act 1985. In the directors' opinion, the company is entitled to those small company exemptions.

Signed on behalf of the board

S N Collcutt

Director



Oxford Archaeological Associates Limited

Notes to the accounts

for the year ended 31st March 1995

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

Accounting Convention

The accounts have been prepared under the historical cost convention.

Depreciation

Depreciation is provided using the following rates and bases which reflect the anticipated useful lives of the assets and their residual value:

Electronic	25% Straight line
Non-electronic	10% Straight line

Profits or losses arising on the disposal of fixed assets are adjusted in the depreciation charge for the year.

Investments

Fixed asset investments are stated at cost less provision for permanent loss in value except for participating interests which are stated at valuation. Current asset investments are stated at the lower of cost and net realisable value.

Stocks

Work in progress is valued at the lower of:

- (i) Direct cost and the attributable proportion of all overheads appropriate to location and condition.
- (ii) Net realisable value.

Deferred Taxation

Provision is made for deferred taxation, using the liability method, to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that the directors do not consider that the liability will crystallize.

Cash Flow Statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

Compliance with Accounting Standards

The accounts have been prepared in accordance with applicable accounting standards.

2. Turnover

Turnover represents amounts receivable for goods and services provided during the year, excluding value added tax.



Oxford Archaeological Associates Limited

Notes to the accounts

for the year ended 31st March 1995

3. Loss on Ordinary Activities before Taxation

Loss is stated after charging:

	<u>1995</u>	<u>1994</u>
Depreciation - tangible fixed assets	1,765	1,765
Directors' emoluments	21,790	37,484
Auditors' remuneration	1,149	1,000

4. Tax on Ordinary Activities

	<u>1995</u>	<u>1994</u>
UK corporation tax at 25% (1994: 25%)	-	-
Adjustment in respect of prior period	-	2,115
Taxation on related company result	268	608
	<hr/>	<hr/>
	£ 268	£ 2,723
	<hr/>	<hr/>

5. Tangible Fixed Assets

	<u>Plant and Machinery</u>
Cost:	
At 1st April 1994	15,972
Disposals	(2,421)
	<hr/>
At 31st March 1995	£ 13,551
	<hr/>
Depreciation:	
At 1st April 1994	11,200
Charged	1,765
Disposals	(2,421)
	<hr/>
At 31st March 1995	£ 10,544
	<hr/>
Net book value:	
At 31st March 1995	£ 3,007
	<hr/>
At 31st March 1994	£ 4,772
	<hr/>

Oxford Archaeological Associates Limited

Notes to the accounts

for the year ended 31st March 1995

6. Fixed Asset Investments

	<u>1995</u>	<u>1994</u>
Other investments:		
Shares in related companies	19,469	15,532
Share of result for the year	(514)	3,937
	<hr/>	<hr/>
£	18,955	£ 19,469
	<hr/>	<hr/>

The investment represents a 50% shareholding in Oxford Archaeotechnics Limited a company incorporated in England. This company showed a loss after tax of £1,028 and has capital and reserves of £37,910.

7. Stocks

	<u>1995</u>	<u>1994</u>
Work in progress	£ 7,500	£ 5,000
	<hr/>	<hr/>

8. Debtors

	<u>1995</u>	<u>1994</u>
Trade debtors	9,186	8,234
Amounts owed by associated companies	-	10,447
Other debtors	554	1,026
	<hr/>	<hr/>
£	9,740	£ 19,707
	<hr/>	<hr/>

9. Creditors: due within one year

	<u>1995</u>	<u>1994</u>
Amounts owed to associated companies	4,522	-
Other taxes and social security	8,371	8,971
Accruals	8,530	5,809
Dividend not yet drawn	1,370	1,370
	<hr/>	<hr/>
£	22,793	£ 16,150
	<hr/>	<hr/>

# Oxford Archaeological Associates Limited

## Notes to the accounts

for the year ended 31st March 1995

### 10. Creditors: due after one year

	<u>1995</u>	<u>1994</u>
Loans from directors	£ 48,106	£ 56,258
	<u>          </u>	<u>          </u>

### 11. Net Liabilities

The company is dependent on the continuing support of one of its directors. On the assumption that this support will continue, the financial statements have been prepared on a going concern basis.

### 12. Called Up Share Capital

	<u>1995</u>	<u>1994</u>
Authorised:		
'A' Ordinary shares	25,000	25,000
Ordinary shares	100	100
	<u>          </u>	<u>          </u>
	£ 25,100	£ 25,100
	<u>          </u>	<u>          </u>
Allotted and Fully Paid:		
'A' Ordinary Shares	12,100	12,100
Ordinary shares	100	100
	<u>          </u>	<u>          </u>
	£ 12,200	£ 12,200
	<u>          </u>	<u>          </u>

### 13. Profit and Loss Account

	<u>1995</u>	<u>1994</u>
At 1st April 1994	(34,050)	5,639
Loss for the year	(8,730)	(39,689)
	<u>          </u>	<u>          </u>
At 31st March 1995	£ (42,780)	£ (34,050)
	<u>          </u>	<u>          </u>

Oxford Archaeological Associates Limited

Notes to the accounts

for the year ended 31st March 1995

14. Movements of Shareholders' Funds

	<u>1995</u>	<u>1994</u>
At 1st April 1994	(21,850)	17,839
Loss for the year after tax	(8,730)	(39,689)
	<hr/>	<hr/>
At 31st March 1995	£ (30,580)	£ (21,850)
	<hr/>	<hr/>

15. Capital Commitments

	<u>1995</u>	<u>1994</u>
Contracted, but not provided in the accounts	£ Nil	£ Nil
	<hr/>	<hr/>
Authorised by the board, but not contracted	£ Nil	£ Nil
	<hr/>	<hr/>

16. Approval of Accounts

These accounts were approved at a meeting of the directors held on the 12th December 1995.