

2517317

FCA DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST JULY 1997



FCA DEVELOPMENTS LIMITED

DIRECTORS: Professor A G Livingston
P McComb (resigned 29th November 1996)
C Hancock (appointed 29th November 1996)
N M Lamond
R M Murphy
M E Richards

SECRETARY: N M Lamond

REGISTERED NO.: 2517317

REGISTERED OFFICE: Woodlane
Falmouth
Cornwall
TR11 4RA

BANKERS: Barclays Bank plc
6 Killigrew Street
Falmouth
Cornwall

FCA DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST JULY 1997

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FCA DEVELOPMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 1997

	Note	<u>Year ended</u> <u>31/7/97</u> £	<u>Year ended</u> <u>31/7/96</u> £
Turnover	2	0	(27,641)
Cost of Sales		0	25,149
Gross (Loss)		<u>0</u>	<u>(2,492)</u>
Administrative Expenses		0	2,032
(LOSS) ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION		<u><u>0</u></u>	<u><u>(460)</u></u>

A statement of retained reserves is set out in note 5 to these financial statements.

There were no gains or losses during the year other than those recognised in the Profit and Loss Account.

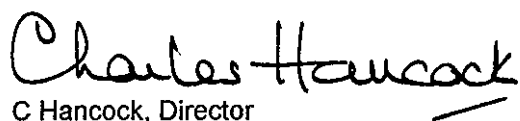
None of the company's above activities were acquired or discontinued during the current or preceding year.

FCA DEVELOPMENTS LIMITED
BALANCE SHEET AS AT 31ST JULY 1997

	Note	£	<u>1997</u> £	£	<u>1995</u> £
Current Assets					
Debtors	3	46		46	
Cash at Bank and in Hand		<u>0</u>		<u>0</u>	
			46		46
		£	<u>46</u>	£	<u>46</u>
Capital and Reserves					
Called Up Share Capital	4		100		100
Profit and Loss Account	5		(54)		(54)
		£	<u>46</u>	£	<u>46</u>

The company was dormant (within the meaning of section 250 of the Companies Act 1985) throughout the year ended 31st July 1997.

These financial statements were approved by the Board of Directors on


C Hancock, Director

19.12.97

FCA DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 1997

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

2. TURNOVER

Turnover represents the value of goods and services supplied to the Falmouth College of Arts during the period, excluding VAT.

3. DEBTORS

	<u>1997</u>	<u>1996</u>
	£	£
Amounts Owed by Group Undertakings	<u>46</u>	<u>46</u>

4. CALLED UP SHARE CAPITAL

	<u>1997</u>	<u>1996</u>
	£	£
Authorised		
Ordinary £1 Shares	<u>1,000</u>	<u>1,000</u>
Allotted, Issued and Fully Paid		
Ordinary £1 Shares	<u>100</u>	<u>100</u>

5. PROFIT AND LOSS ACCOUNT

	<u>1997</u>	<u>1996</u>
	£	£
Retained Reserves Brought Forward	(54)	406
Retained for the Year	<u>0</u>	<u>(460)</u>
Retained Reserves Carried Forward	<u>(54)</u>	<u>(54)</u>

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1997</u>	<u>1996</u>
	£	£
(Loss) for the financial year	0	(460)
Opening shareholders' funds	<u>46</u>	<u>506</u>
Closing shareholders' funds	<u>46</u>	<u>46</u>

7. PARENT COMPANY

FCA Developments Limited is a wholly owned subsidiary of Falmouth College of Arts, a Higher Education Corporation incorporated under the Higher Education Reform Act 1988.