

Cometville Limited
(A Company Limited By Guarantee)
Abbreviated Accounts
for the year ended 31 July 1995



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Cometville Limited
(A Company Limited By Guarantee)
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Cometville Limited
(A Company Limited By Guarantee)
Auditors' Report to Cometville Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Cometville Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 July 1995.

Respective responsibilities of governors and auditors

The governors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the governors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 July 1995, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On ~~29.11.95~~ 29.11.96 we reported, as auditors of Cometville Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 July 1995, and our audit report was as follows:

'We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of governors and auditors

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

Cometville Limited
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Auditors' Report to Cometville Limited
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985 (continued)

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 governors 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 the 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 information in the financial statements.

Fundamental uncertainty

In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements concerning the future funding of the company. The financial statements have been prepared on a going concern basis, the validity of which is dependent upon the continuing financial support of the governors of the company. Details of the circumstances relating to this fundamental uncertainty are described in note 11. Our opinion is not qualified in this respect.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 July 1995 and of its Expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'



Fox Associates

Chartered Accountants
Registered Auditor

29/11/96..

1 Bayham Street
London
NW1 0ER

Cometville Limited
(A Company Limited By Guarantee)
Abbreviated Balance Sheet
as at 31 July 1995

	Notes	1995 £	1994 £
Fixed Assets			
Tangible assets	2	2,462,197	2,482,482
Current Assets			
Cash at bank and in hand		445	445
		<u>445</u>	<u>445</u>
Creditors: amounts falling due within one year		(47,858)	(35,805)
Net Current Liabilities		<u>(47,413)</u>	<u>(35,360)</u>
Total Assets Less Current Liabilities		2,414,784	2,447,122
Creditors: amounts falling due after more than one year		(1,517,121)	(1,510,440)
		<u>£ 897,663</u>	<u>£ 936,682</u>
Capital and Reserves			
Profit and loss account		897,663	936,682
Shareholders' Funds		<u>£ 897,663</u>	<u>£ 936,682</u>

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 29/11/96...


W.G. Stern
Director


I. Horowitz
Director

The notes on pages 4 to 5 form part of these abbreviated accounts.

Cometville Limited
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Notes to the Abbreviated Accounts
for the year ended 31 July 1995

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the governors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Income

Income represents donations received during the year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Long Leasehold Property	-	Straight line over one hundred and twenty five years
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Notes to the Abbreviated Accounts
for the year ended 31 July 1995

2. Tangible assets

	Long Leasehold Property £
Cost	
At 1 August 1994 & at 31 July 1995	2,535,733
Depreciation	
At 1 August 1994	53,250
Charge for year	20,286
At 31 July 1995	73,536
Net book values	
At 31 July 1995	£2,462,197
At 31 July 1994	£2,482,482