

ENTERPRISE TAFF ELY OGWR PARTNERSHIP LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1997



ENTERPRISE TAFF ELY OGWR PARTNERSHIP LIMITED

ABBREVIATED BALANCE SHEET

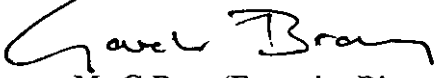
AS AT 31ST MARCH 1997

		1997	1996
		£	£
Fixed Assets			
Tangible Fixed Assets	2	1,598,633	1,123,523
		<u>1,598,633</u>	<u>1,123,523</u>
Current Assets			
Debtors and prepayments		68,215	16,545
Cash at bank and in hand		76,356	221,894
		<u>144,571</u>	<u>238,439</u>
Creditors: Amounts Falling Due within one year		<u>(132,798)</u>	<u>(361,174)</u>
Net Current Assets/Liabilities		<u>11,773</u>	<u>(122,735)</u>
Total Assets Less Current Liabilities		<u>1,610,406</u>	<u>1,000,787</u>
Creditors: Amounts Falling Due After more than one year	4	<u>(1,157,925)</u>	<u>(554,399)</u>
		<u>452,481</u>	<u>446,387</u>
Capital and Reserves			
Profit and Loss Account		<u>452,481</u>	<u>446,387</u>
Shareholders' Funds		<u>452,481</u>	<u>446,387</u>

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of those exemptions.

These accounts were approved by the board on **10 June 1997** and signed on its behalf.


Mr G Bray (Executive Director)
 Director

ENTERPRISE TAFF ELY OGWR PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1997

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for services provided, excluding VAT and trade discounts.

Tangible Fixed Assets

Tangible fixed assets are stated at cost. Depreciation is calculated to write down the cost of tangible fixed assets over their expected useful lives using the straight line basis as follows:

Freehold properties	5% per annum
Leasehold properties	over the life of the lease
Plant and machinery	33 1/3% per annum
Motor vehicles	25% per annum
Fixtures and fittings	33 1/3% per annum

Government Grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to the Profit and Loss Account by equal annual instalments over the expected useful lives of the relevant assets.

Government grants of a revenue nature are credited to the profit and loss account in the same period as the related expenditure.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

ENTERPRISE TAFF ELY OGWR PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1997

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st April 1996	1,394,960
Additions	579,651
At 31st March 1997	1,974,611
Depreciation and Amortisation	
At 1st April 1996	271,437
Charge for the year	104,541
At 31st March 1997	375,978
Net Book Value	
At 31st March 1997	1,598,633
<i>At 31st March 1996</i>	<i>1,123,523</i>

3 Secured Creditors

The bank overdraft and loans are secured by a second legal mortgage over the Enterprise Centre at Tondu dated February 1992, and by an unscheduled mortgage debenture dated March 1994.

4 Creditors: Amounts Falling Due After More Than Five Years

Included in creditors amounts falling due after more than one year include the following amounts falling due after more than five years:	1997	1996
	£	£
Bank and other loans	228,699	104,969
	228,699	104,969

5 Share Capital

The company is limited by guarantee and there fore has no authorised or issued share capital.

AUDITORS' REPORT

TO THE DIRECTORS OF ENTERPRISE TAFF ELY OGWR PARTNERSHIP LIMITED

We have examined the abbreviated accounts set out on pages 1 to 3 together with the full accounts of Enterprise Taff Ely Ogwr Partnership Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1997.

Respective Responsibilities of Directors and Auditors

The directors 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 directors' statement on page 1 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of Opinion

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

Opinion

In our opinion the company is entitled under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of that Act, in respect of the year ended 31st March 1997, and the abbreviated accounts have been properly prepared in accordance with the Schedule.

Other Information

On 11.7.97 we reported, as auditors of Enterprise Taff Ely Ogwr Partnership Limited, to the members on the accounts prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1997, and our report was as follows:

We have audited the accounts 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 the Directors and Auditors

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

AUDITORS' REPORT

TO THE DIRECTORS OF ENTERPRISE TAFF ELY OGWR PARTNERSHIP LIMITED

Basis of Opinion


We conducted our audit in accordance with Auditing Standard 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 information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 preparation of the 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 1997 and of its profit/loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985, applicable to small companies.

Charter House
46-48 Coity Road
Bridgend
Mid Glamorgan
CF31 1LR



Clay Shaw Thomas
Chartered Accountants
and Registered Auditors
DATE: 11-7-97