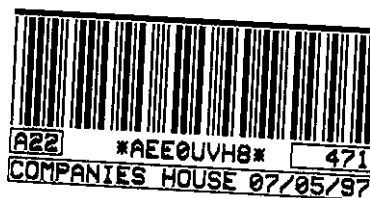


**Abbreviated Financial Statements
for the year ended 31 December 1996**

for

**The National Association for
Special Educational Needs
(NASEN)**



**The National Association for Special Educational Needs
(NASEN)**

**Index to the Abbreviated Financial Statements
for the year ended 31 December 1996**

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Financial Statements	5

**The National Association for Special Educational Needs
(NASEN)**

**Company Information
for the Year Ended 31 December 1996**

DIRECTORS

J C Darlington
J A Fogell
Mrs M T F Landy
Ms E J Lane
Mrs S D Panter
Ms S E Pearson
Miss S M Turner
K G Bovair
Mrs E Cuning
Mrs E A Fowlie

SECRETARY

Mrs S D Panter

REGISTERED OFFICE

NASEN House
4-5 Amber Business Village
Amber Close
Amington
Tamworth
B77 4RP

REGISTERED NUMBER

2674379 (England and Wales)

REGISTERED CHARITY NUMBER:

1007023

AUDITORS:

Rice & Co
Chartered Accountants
Registered Auditors
Bank House
Mill Street
Cannock
Staffs WS11 3DW

BANKERS:

The Co-operative Bank Plc.
27 South Mary Gate
Great Grimsby
DN31 1JD

**The National Association for Special Educational Needs
(NASEN)**

**Report of the Auditors to
The National Association for Special Educational Needs
(NASEN)**

Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages 4 to 7 together with the full financial statements of The National Association for Special Educational Needs (NASEN) prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 4 and whether the abbreviated financial statements 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 financial statements 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 31st December 1996 and the abbreviated financial statements on pages 4 to 7 have been properly prepared in accordance with that Schedule.

Other information

On *2nd May 1997* we reported, as auditors of The National Association for Special Educational Needs (NASEN), to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1996 and our audit report was as follows:

"We have audited the financial statements on pages 22 to 37 which have been prepared under the historical cost convention and the accounting policies set out on page 28.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors 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.

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 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.

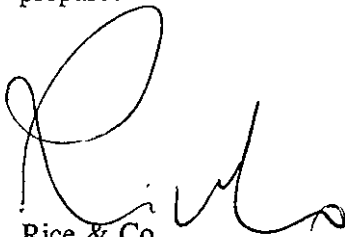
**The National Association for Special Educational Needs
(NASEN)**

**Report of the Auditors to
The National Association for Special Educational Needs
(NASEN)**

Pursuant to Paragraph 24 of Schedule 8 to 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 December 1996 and of its excess of income over expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985."



Rice & Co
Chartered Accountants
Registered Auditors
Bank House
Mill Street
Cannock
Staffs WS11 3DW

Dated:

2 . 5 . 97

**The National Association for Special Educational Needs
(NASEN)**

**Abbreviated Balance Sheet
31 December 1996**

		1996	1995
	Notes	£	£
Fixed Assets			
Tangible assets	2	236,503	254,439
Investments	3	230	230
		<hr/>	<hr/>
		236,733	254,669
		<hr/>	<hr/>
Current Assets			
Stock		-	-
Debtors		127,391	76,049
Cash at bank		260,592	139,004
Cash and stamps in hand		439	422
Branch net assets		94,239	76,860
		<hr/>	<hr/>
		482,661	292,335
Creditors: Amounts falling due within one year		<hr/>	<hr/>
		(145,127)	(105,067)
		<hr/>	<hr/>
Net current assets		337,534	187,268
		<hr/>	<hr/>
Net assets		574,267	441,937
		<hr/>	<hr/>
Capital and Reserves			
Accumulated fund		574,267	441,937
		<hr/>	<hr/>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that, in the Directors' opinion, the company qualifies as a small company under s246 and s247 of the Companies Act 1985.

Approved by the Board of Directors on 26/4/1997

and signed on its behalf by

Susan E. Pearson Ms. S. E. Pearson

E. A. Fowlie Mrs. E. A. Fowlie

**The National Association for Special Educational Needs
(NASEN)**

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1996**

1. PRINCIPAL ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Depreciation

Depreciation is provided on fixed assets in use at the year end at rates calculated to write off the cost of the assets, less their estimated residual value over their anticipated useful lives. The rates used are:-

Freehold Property	-1% per annum straight line
Office Fixtures and Fittings	-20% per annum straight line
Computers	- 20% per annum straight line

Leasing and Hire Purchase Obligations

Assets acquired under hire purchase or finance lease agreements are capitalised and the outstanding leasing obligations are shown as creditors. Interest is charged to the income and expenditure account so as to produce a constant rate of return on the outstanding lease balance.

Assets financed under operating leases are not capitalised and the rental costs are charges to the income and expenditure account as incurred.

Branches

These accounts incorporate all branch funds and assets as required by the Constitution.

Stock

Stock is valued at the lower of cost and net realisable value.

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 January 1996	279,957
Additions	10,134
Disposals	(15,049)
	<hr/>
At 31 December 1996	275,042
	<hr/>
Depreciation	
At 1 January 1996	25,518
Charge for the year	13,021
	<hr/>
At 31 December 1996	38,539
	<hr/>
Net book value	
31 December 1996	236,503
	<hr/>
31 December 1995	254,439
	<hr/>

**The National Association for Special Educational Needs
(NASEN)**

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1996 (Continued)**

3. INVESTMENTS

	1996	1995
	<u>£</u>	<u>£</u>
At cost:		
Quoted Investments		
5½% Treasury Stock 2008/12		
£566.86 Nominal	228	228
	<u>228</u>	<u>228</u>
Unquoted Investments		
NASEN Enterprises Limited	2	2
	<u>230</u>	<u>230</u>
Quoted Investments		
Market Value of Quoted Investment at		
31 December 1996	<u>467</u>	

Unquoted Investments
Subsidiary undertakings:-

Name, Country of Incorporation Nature of Business	Class of Share	% Held	Aggregate Capital and Reserves	Loss for the year
			£	£
Nasen Enterprises Limited				
England and Wales				
Publication Sales	Ordinary	100%	137	(241)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4. CONSTITUTION

The company is limited by guarantee and does not have a share capital.

**The National Association for Special Educational Needs
(NASEN)**

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1996 (Continued)**

5. ACCUMULATED FUNDS

	1996	
	Group	Company
	£	£
Accumulated funds as at 1 January 1996	442,314	441,937
Excess of income over expenditure	132,087	132,330
	<hr/>	<hr/>
Accumulated funds as at 31 December 1996	574,401	574,267
	<hr/>	<hr/>

All funds are unrestricted.

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:-

	Balance at 31.12.1995	New Designations	Utilised/ Released	Balance at 31.12.1996
	£	£	£	£
Branch funds activities	120,851	50,000	(26,612)	144,239
Charitable grants and donations	20,000	19,582	(19,582)	20,000
J. Thomas - research fund	3,000	-	(300)	2,700
	<hr/>	<hr/>	<hr/>	<hr/>
	143,851	69,582	(46,494)	166,939
	<hr/>	<hr/>	<hr/>	<hr/>

6. RELATED PARTY TRANSACTIONS

During the year the Company conducted trade on normal commercial terms with Nasen Enterprises Limited.

The value of this trade was as follows:-

Purchase of Journals	£169,592
Service charge for use of staff and premises	£48,148
Loan Interest received	£2,349

The Company also received a donation under a deed of Covenant from Nasen Enterprises Limited in the sum of £181,977.