

Abbreviated Financial Statements for the Year Ended 31 March 1998

for

European Work Experience Programme Ltd.



European Work Experience Programme Ltd.

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for the Year Ended 31 March 1998

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European Work Experience Programme Ltd.

Company Information
for the Year Ended 31 March 1998

DIRECTOR: C CHAMI

SECRETARY: MRS S. WARDE

REGISTERED OFFICE: 20 -22 BEDFORD ROW
LONDON
WC1R 4JS

REGISTERED NUMBER: 3113095

ACCOUNTANTS: ISP
CHARTERED ACCOUNTANTS &
REGISTERED AUDITOR
PREMIER HOUSE
112 STATION ROAD
EDGWARE
MIDDX HA8 7AQ

European Work Experience Programme Ltd.

Abbreviated Balance Sheet
31 March 1998

		31.3.98		31.3.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		16,722		13,579
CURRENT ASSETS:					
Stocks		2,000		2,000	
Debtors		-		1,299	
Cash at bank		6,932		1,241	
		8,932		4,540	
CREDITORS: Amounts falling due within one year		52,035		27,987	
NET CURRENT LIABILITIES:			(43,103)		(23,447)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(26,381)		£(9,868)
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			(26,481)		(9,968)
Shareholders' funds			£(26,381)		£(9,868)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


- DIRECTOR

Approved by the Board on 18th November 1998

European Work Experience Programme Ltd.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 5 % on reducing balance
Office Equipment	- 25 % on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 April 1997	16,472
Additions	7,792
	<hr/>
At 31 March 1998	24,264
	<hr/>
DEPRECIATION:	
At 1 April 1997	2,893
Charge for year	4,649
	<hr/>
At 31 March 1998	7,542
	<hr/>
NET BOOK VALUE:	
At 31 March 1998	16,722
	<hr/>
At 31 March 1997	13,579
	<hr/>

European Work Experience Programme Ltd.

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 1998

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.98	31.3.97
		value:	£	£
10,000	Ordinary Shares	£1	10,000	10,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.98	31.3.97
		value:	£	£
100	Ordinary Shares	£1	100	100
			<u> </u>	<u> </u>

European Work Experience Programme Ltd.

Report of the Accountants to the Director of
European Work Experience Programme Ltd.

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 1998 set out on pages one to nine and you consider that the company is exempt from an audit in accordance with section 249A of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

ISP

ISP
CHARTERED ACCOUNTANTS &
REGISTERED AUDITOR
PREMIER HOUSE
112 STATION ROAD
EDGWARE
MIDDX HA8 7AQ

Dated: 18th November 1998