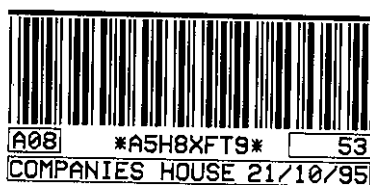


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1995

FOR

FRIEND (WESTON-SUPER-MARE) LIMITED



INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS

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

FRIEND (WESTON-SUPER-MARE) LIMITED

COMPANY INFORMATION

DIRECTORS:

M V Sills  
M Bailey  
T P Calvert  
S J Hartree

SECRETARY:

L Hoskins

REGISTERED OFFICE:

39a Oxford Street  
Weston-super-Mare  
Avon  
BS23 1TN

REGISTERED NUMBER:

2026504

AUDITORS:

Moffatt & Company  
Chartered Accountants  
and Registered Auditors  
The New House  
Shrubbery Road  
Weston-super-Mare BS23 1US

FRIEND (WESTON-SUPER-MARE) LIMITED

REPORT OF THE AUDITORS TO THE DIRECTORS OF  
FRIEND (WESTON-SUPER-MARE) LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts pages 4 to 6 together with the full financial statements of Friend (Weston-super-Mare) Limited prepared under section 226 of the 1985 for the year ended 31 March 1995 .

**Respective responsibilities of directors and auditors.**

The company's directors are responsible for the preparation of 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 accounts have been properly prepared.

**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 those exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purposes of this report does not include examining or dealing with the 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 II of Schedule 8 to that Act in respect of the year ended 31 March 1995 and the abbreviated accounts have been properly prepared in accordance with that Schedule.

**Other Information**

On 2 October 1995 we reported as auditors of Friend (Weston-super-Mare Limited) to the members on the financial statements required by Section 226 of the Companies Act 1985 and our audit report was as follows:

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

**Respective responsibilities of directors and auditors.**

As described on page 2 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 Accounting 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 judgments 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.

continued...

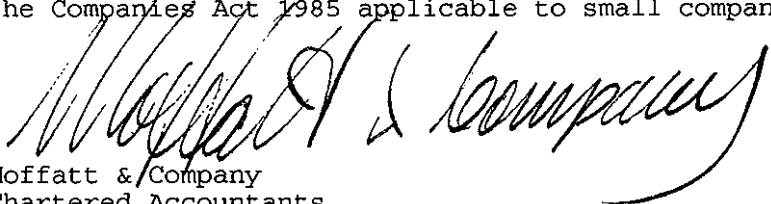
FRIEND (WESTON-SUPER-MARE) LIMITED

REPORT OF THE AUDITORS TO THE DIRECTORS OF  
FRIEND (WESTON-SUPER-MARE) LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985  
(CONTINUED)

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.

**Opinion.**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1995 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



Moffatt & Company  
Chartered Accountants  
and Registered Auditor  
The New House  
Shrubbery Road  
Weston-super-Mare  
BS23 2JH

2 October 1995

FRIEND (WESTON-SUPER-MARE) LIMITED

ABBREVIATED BALANCE SHEET  
As at 31 March 1995

Notes	31. 3.95		31. 3.94	
	£	£	£	£
FIXED ASSETS:				
Tangible Assets	2	4,769		5,610
CURRENT ASSETS:				
Debtors		272		470
Cash at Bank and In Hand		26,057		15,592
		-----		-----
		26,329		16,062
CREDITORS: Amounts falling due within one year		5,835		4,116
		-----		-----
NET CURRENT ASSETS:		20,494		11,946
		-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES:		£25,263		£17,556
		=====		=====
CAPITAL AND RESERVES:				
General Reserve	4	23,913		15,406
Newsletter Fund	4	1,000		1,000
Accommodation Worker Fund	4	-		800
Video Fund	4	350		350
		-----		-----
		£25,263		£17,556
		=====		=====

In preparing these abbreviated financial statements, we have relied upon the exemptions for individual accounts provided by Sections 247 to 250 of the Companies Act 1985 and we have done so on the ground that the company is entitled to the benefit of those exemptions as a small company.

DIRECTOR .....

*M. Bailey*

Approved by the Board on 2 October 1995

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 March 1995

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors' report and is continuing.

Income

Income represents grants and donations received.

Tangible Fixed Assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to Property - 5% on reducing balance  
Fixtures Fittings & Equipment - 15% on reducing balance

2. TANGIBLE FIXED ASSETS

	Totals
	-----
	£
COST:	
As at 1 April 1994	11,417
	-----
DEPRECIATION:	
As at 1 April 1994	5,807
Charge for Year	841
	-----
	6,648
	-----
NET BOOK VALUES:	
As at 31 March 1995	£4,769
	=====
As at 31 March 1994	£5,610
	=====

3. CAPITAL

The company is limited by guarantee. At the date of these financial statements there were 40 guarantors of £1 each.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Year Ended 31 March 1995

## 4. RESERVES

	General Reserve £	Newsletter Fund £	Accommodation Worker Fund £	Video Fund £
Brought forward	15,406	1,000	800	350
From Income and Expenditure Account	8,507			
To Income and Expenditure Account			(800)	
	----- £ 23,913 =====	----- £ 1,000 =====	----- - =====	----- £ 350 =====

The surplus for the year arises principally as the result of unfilled staff vacancies and is unlikely to recur. This surplus, together with the balance brought forward on the General Reserve, is to be used during the year ended 31 March 1996 for essential repairs and maintenance to the building, the setting up and equipping of a video filming and photography laboratory and the computerization of the accounting and financial reporting functions.