

Friend (Weston-super-Mare) Limited

Contents of the Abbreviated Financial Statements

For the Year Ended 31st March 1996

Company Number: 2026504

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Friend (Weston-super-Mare) Limited

Auditors' Report

To the Members of Friend (Weston-super-Mare) Limited

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the Company's annual Financial Statements, from which the abbreviated accounts set out on pages ii and iii have been prepared.

"We have audited the Financial Statements on pages 4 to 8 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 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 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.

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 mis-statement, 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 31st March 1996 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of Companies Act 1985 applicable to small companies".

1, Ruse & Co.
Brooking, Ruse & Co.,
Chartered Accountants and
Registered Auditors,
3, Beaconsfield Road,
Weston-super-Mare,
North Somerset, BS23 1YE.

25th July 1996.

Friend (Weston-super-Mare) Limited

Abbreviated Balance Sheet as at 31st March 1996

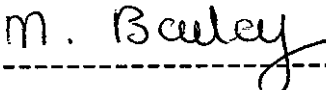
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As At 31.3.95			
	<u>Fixed Assets:</u>		
4,769	Tangible Assets	2	6,075
	<u>Current Assets:</u>		
272	Debtors	316	
26,057	Cash at Bank and In Hand	30,495	
26,329		30,811	
	<u>Creditors</u>		
5,835	Amounts falling due within one year	3,662	
20,494	<u>Net Current Assets:</u>		27,149
£ 25,263	<u>Total Assets less Current Liabilities:</u>		£ 33,224
	<u>Capital and Reserves</u>		
23,913	General Reserve	4	11,874
1,000	Newsletter Fund	4	1,000
-	Research Projects Fund	4	20,000
350	Video Fund	4	350
£ 25,263	<u>Equity Shareholders' Funds</u>		£ 33,224

The Directors have taken advantage, in preparing these Abbreviated Accounts, of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the Company is a small Company.

In preparing these Financial Statements, advantage is taken of the special exemption conferred by Part I of Schedule 8 to the Companies Act 1985. In the Directors' opinion the Company is entitled to these exemptions on the grounds that it qualifies as a small company.

Approved by the Board of Directors on 9th July 1996


----- Director
M. Bailey

Friend (Weston-super-Mare) Limited

Notes to the Abbreviated Financial Statements

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For the Year Ended 31st March 1996

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.

The Company has taken advantage of the exemption in FRS I from the requirement to prepare a cash flow statement on the grounds that it is a small company.

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

	<u>Totals</u>
Cost:	
As at 1st April 1995	11,417
Additions	<u>2,301</u>
	13,718
Depreciation:	
As at 1st April 1995	6,648
Charge for Year	<u>995</u>
	7,643
Net Book Values:	
As at 31st March 1996	£ 6,075
	<hr/>
As at 31st March 1995	£ 4,769
	<hr/>

3. Capital

The Company is limited by guarantee. At the date of these Financial Statements there were 40 guarantors of £1 each.

Friend (Weston-super-Mare) Limited

Notes to the Abbreviated Financial Statements

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4. Reserves

	<u>General Reserve</u>	<u>Newsletter Funds</u>	<u>Research Projects Fund</u>	<u>Video Fund</u>
Brought Forward:	23,913	1,000	-	350
From Income and Expenditure Account	7,961	-	-	-
From General Reserve	-	-	20,000	-
To Research Projects Fund	(20,000)	-	-	-
	<u>£ 11,874</u>	<u>£ 1,000</u>	<u>£ 20,000</u>	<u>£ 350</u>