

OLDHAM COMPACT

(A Company limited by guarantee
and not having a Share Capital)

COMPANY NUMBER : 2563094

REGISTERED CHARITY NUMBER : 1017247

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 1993

ALAN PARTINGTON & CO.
Chartered Accountants
Sterling House
501 Middleton Road
Chadderton
Oldham

OLDHAM COMPACT

AUDITORS REPORT to the Directors of Oldham Compact pursuant to Schedule 8 of the Companies Act 1985.

We have examined the Abbreviated Accounts on pages 2 and 3 together with the full Financial Statements of Oldham Compact for the year ended 31st March 1993. The scope of our work for the purpose of this Report was limited to confirming that the Company is entitled to the exemptions claimed in the Directors' Statement on page 2 and that the Abbreviated Accounts have been properly prepared from the full Financial Statements.

In our opinion the Company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III Section A of Schedule 8 to the Act in respect of the year ended 31st March 1993 and the Abbreviated Accounts on pages 2 and 3 have been properly prepared in accordance with that Schedule.

On 30th September 1993 we reported as Auditors of Oldham Compact to the Members on the full Accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31st March 1993 and our Audit Report was as follows

"We have audited the Financial Statements on pages 3 to 6 in accordance with Auditing Standards.

In our opinion the Financial Statements give a true and fair view of the state of affairs of the Company at 31st March 1993 and of its Income and Expenditure for the year ended on that date and have been properly prepared in accordance with the provisions of the Companies Act 1985."

ALAN PARTINGTON & CO.
Chartered Accountants
Registered Office

Sterling House
501 Middleton Road
Chadderton
Oldham OL9 9LA.

Alan Partington & Co.

30th September 1993

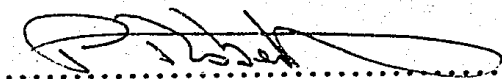
OLDHAM COMPACT

BALANCE SHEET : AS AT 31st MARCH 1993

	Notes	£ 1993	£	£ 1992	£
<u>FIXED ASSETS</u>					
Tangible Assets	2		1		1
<u>CURRENT ASSETS</u>					
Cash in Hand		31		33	
Cash at Bank		31,939		72,052	
Development Funds due		25,000		-	
Amount due from Oldham Metropolitan Borough Council		24,463		2,245	
			81,433		74,330
<u>CREDITORS</u> : Amounts falling due within one year			(58,491)		(56,907)
			£ 22,943		£ 17,424
Represented by :					
<u>REGISTERED CAPITAL</u>	3		NIL		NIL
<u>GENERAL FUND</u>			22,943		17,424
			£ 22,943		£ 17,424

We have relied upon the exemptions for individual Accounts available under the Companies Act 1985 and have done so on the basis that the Company is entitled to the benefit of those exemptions as a small company.

These Financial Statements were approved by the Directors on 30th September 1993



Director

OLDHAM COMPACT

NOTES TO THE ABBREVIATED ACCOUNTS : YEAR ENDED 31st MARCH 1993

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

a) The Accounts have been drawn up under the historical cost convention.

b) Depreciation

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life. The assets consist of computer equipment and office machinery which are of comparatively short lives and in view of this and the period of the Compact programme depreciation is provided so as to write off the cost of each asset in the year in which it is acquired.

2. FIXED ASSETS

	<u>Computer and Office Equipment</u>
<u>Cost</u>	
At 1st April 1992	18,183
Additions	3,267
At 31st March 1993	<u>£ 21,450</u>
<u>Depreciation</u>	
At 1st April 1992	18,182
Charge for the Year	3,267
At 31st March 1993	<u>£ 21,449</u>
<u>NET BOOK VALUE</u>	
At 31st March 1993	<u>£ 1</u>
At 31st March 1992	<u>£ 1</u>

3. REGISTERED CAPITAL

The Company has no share capital, and the liability of the Members is limited by guarantee to £1 per Member.

4. CHARITABLE STATUS

On 9th. February 1993, the Company was accepted as a registered charity by the Charity Commissioners.