

OLDHAM COMPACT

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

COMPANY NUMBER : 2563094

REGISTERED CHARITY NUMBER : 1017247

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1996



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 3 and 4 together with the full Financial Statements of Oldham Compact for the year ended 31 March 1996. 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 3 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 31 March 1996 and the Abbreviated Accounts on pages 3 and 4 have been properly prepared in accordance with that Schedule.

On 2nd October 1996 we reported as Auditors of Oldham Compact to the Members on the Financial Statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1996 and our Audit Report was as follows :

"We have audited the Financial Statements on pages 4 to 7 which have been prepared under the historical cost convention and the accounting policies on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 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 Accounting 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 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.

OLDHAM COMPACT

AUDITORS' REPORT continued ..

OPINION

In our opinion the Financial Statements give a true and fair view of the state of affairs of the Company at 31 March 1996 and of the 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."

ALAN PARTINGTON & CO
Chartered Accountants
Registered Auditors



Sterling House
501 Middleton Road
Chadderton
Oldham OL9 9LA

2 October 1996

OLDHAM COMPACT

BALANCE SHEET : AS AT 31 MARCH 1996

	Note	£	1996	£	£	1995	£
<u>FIXED ASSETS</u>							
Tangible Assets	2			1			1
<u>CURRENT ASSETS</u>							
Debtors		101,310			-		
Cash in Hand		20			106		
Cash at Bank		70,834			36,326		
		<u>172,164</u>			<u>36,432</u>		
<u>CREDITORS</u> : Amounts falling due within one year		(73,219)			(3,288)		
<u>NET CURRENT ASSETS</u>				98,945			33,144
		£ 98,946			£ 33,145		
<u>REGISTERED CAPITAL</u>							
	3			-			-
<u>GENERAL FUND</u>				98,946			33,145
		£ 98,946			£ 33,145		

Represented by :

The directors have taken advantage in preparing these abbreviated accounts of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by Part I of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Approved by the Board of Directors on 2 October 1996 and signed on its behalf.

.....


Director

The Notes on page 4 form part of these Financial Statements.

OLDHAM COMPACT

NOTES TO THE ABBREVIATED ACCOUNTS : YEAR ENDED 31 MARCH 1996

1. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The Financial Statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the Directors' Report and which is continuing.

The Company has taken advantage of the exemption in FRS.1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

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

	Computer and Office Equipment
<u>Cost</u>	£
At 1 April 1995	31,502
Additions	30,466
	<hr/>
At 31 March 1996	£ 61,968
	<hr/>
<u>Depreciation</u>	
At 1 April 1995	31,501
Charge for the Year	30,466
	<hr/>
At 31 March 1996	£ 61,967
	<hr/>
<u>NET BOOK VALUE</u>	
At 31 March 1996	£ 1
	<hr/>
At 31 March 1995	£ 1
	<hr/>

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