

OVERCOMER LITERATURE TRUST LIMITED

ABBREVIATED FINANCIAL STATEMENTS

**For the
YEAR ENDED 31st DECEMBER 2002**

**Company Registration No: 227064
(Registered in England and Wales)**



OVERCOMER LITERATURE TRUST LIMITED

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OVERCOMER LITERATURE TRUST LIMITED

ABBREVIATED BALANCE SHEET

AT 31st DECEMBER 2002

	Note	2002 £	2001 £
FIXED ASSETS	4.	343	667
CURRENT ASSETS			
Stocks		20	20
Debtors and Prepayments		0	0
Cash at Bank and In Hand		21,894	22,062
		<hr/> 21,914 <hr/>	<hr/> 22,082 <hr/>
Creditors: Amounts Falling Due Within One Year	5.	395	405
		<hr/> 21,519 <hr/>	<hr/> 21,677 <hr/>
		<hr/> £21,862 <hr/>	<hr/> £22,344 <hr/>
Represented by:			
GENERAL RESERVE	6.	£21,862	£22,344

Approved by the Board of Directors on 12th March 2003 and signed on its behalf.

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

The Directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) in relation to the accounts for the financial year. The Directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2002 and of its deficit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act so far as applicable to the company.

Director

Alan John Greenbank

Alan John Greenbank

The attached notes form part of these financial statements.

OVERCOMER LITERATURE TRUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE

YEAR ENDED 31st DECEMBER 2002

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

a) The financial statements have been prepared under the historical cost accounting convention and in accordance with applicable accounting standards, and the Charities Accounting Statement of Recommended Practice "Accounting and Reporting by Charities"

b) Depreciation is calculated with the aim of writing off fixed assets over their effective useful lives. The rates applied and the basis used are as follows;

Fixtures and Fittings	20% Reducing Balance
Computer	25% Straight Line

c) Stocks are valued at the lower of cost or net realisable value.

d) Royalties are brought into account on a receipts basis.

e) Gifts are credited to income at the time of their receipt

f) No restricted or endowment funds are held by the charity.

g) Turnover is represented by donations for the Company's magazine, which are derived mainly from donors in the UK but also donors from overseas.

2. COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee, and the liability of each member is limited to £1.

3. CHARITY STATUS AND TAXATION

The Company is a Registered Charity No. 256633, and is a non-profit making organisation. No liability to United Kingdom taxation arises this year in accordance with Section 505 Income and Corporation Taxes Act 1989.

OVERCOMER LITERATURE TRUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Cont.)

YEAR ENDED 31st DECEMBER 2002

4. FIXED ASSETS

	Computer	Fixtures and Fittings	Total
Cost			
At 1st January 2002	1,602	240	1,842
Additions	0	0	0
Disposals	0	0	0
At 31st December 2002	1,602	240	1,842
Depreciation			
At 1st January 2002	966	209	1,175
Charge in the Year	318	6	324
Released in the Year	0	0	0
At 31st December 2002	1,284	215	1,499
Net Book Value			
At 31st December 2002	£318	£25	£343
At 31st December 2001	£636	£31	£667

5. CREDITORS FALLING DUE WITHIN ONE YEAR

	2002	2001
Other Creditors	395	405
	£405	£405

6. RESERVES

At 1st January 2002	22,344	22,410
Deficit in the year	(482)	(66)
	£21,862	£22,344

OVERCOMER LITERATURE TRUST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Cont.)

YEAR ENDED 31st DECEMBER 2002

7. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st December 2001 or 31st December 2002.

8. CAPITAL COMMITMENTS

There were no capital commitments at 31st December 2001 or 31st December 2002