

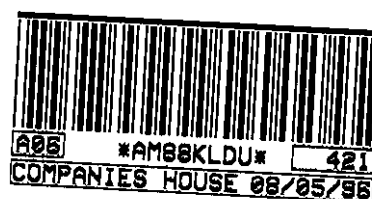


**The Beth Johnson Foundation  
Limited**

**Directors' report and financial statements**

**31 December 1995**

Registered number: 1120137



**FORMGLADE LTD**  
**THE CHELMSFORD EQUESTRIAN CENTRE**

**ABBREVIATED BALANCE SHEET**  
**As at 31 July 1995**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible Assets	2		12,274
<b>CURRENT ASSETS:</b>			
Stocks		2,268	
Debtors		8,809	
Cash at Bank		1,603	
		<hr/>	
		12,680	
<b>CREDITORS: Amounts falling due within one year</b>		<hr/>	
		7,845	
<b>NET CURRENT ASSETS:</b>			<hr/>
			4,835
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<hr/>
			17,109
<b>CREDITORS: Amounts falling due after more than one year</b>			<hr/>
			15,827
			<hr/>
			£1,282
			<hr/>
<b>CAPITAL AND RESERVES:</b>			
Called Up Share Capital	3		2
Profit & Loss Account			1,280
			<hr/>
Shareholders' Funds			£1,282
			<hr/>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the period ending 31 July 1995.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 1995 and of its profit for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.


The notes form part of these financial statements

FORMGLADE LTD  
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ABBREVIATED BALANCE SHEET  
As at 31 July 1995

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

  
.....  
DIRECTOR

Approved by the Board on ..2/4/96.....

**FORMGLADE LTD**  
**THE CHELMSFORD EQUESTRIAN CENTRE**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Period Ended 31 July 1995**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Plant & Machinery etc**

- 15% on reducing balance
- 20% on reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
Additions	15,315
As at 31 July 1995	15,315
<b>DEPRECIATION:</b>	
Charge for Period	3,041
As at 31 July 1995	3,041
<b>NET BOOK VALUE:</b>	
As at 31 July 1995	£12,274

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
for the Period Ended 31 July 1995

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal Value:	£
100	Ordinary	£1.00	100
			<hr/>

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	£
2	Ordinary	£1.00	2
			<hr/>