

LORD WANDSWORTH COLLEGE TRUST
(Limited by Guarantee)

**DIRECTORS REPORT AND ACCOUNTS FOR
THE YEAR ENDED 31 AUGUST 1997**
Company number: 1269111



LORD WANDSWORTH COLLEGE TRUST

(Limited by Guarantee)

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LORD WANDSWORTH COLLEGE TRUST

(Limited by Guarantee)

THE TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 1997

The Directors have pleasure in submitting their report and accounts for the year ended 31st August 1997.

Directors

T S Jukes (Chairman)
 Mrs A M Hardy
 F H C Podger
 P D C Points
 J R Steel
 K P Benham
 N C Goulding (appointed 11.6.97)

Principal Activity

The Company's sole activity is that of a Trustee Company.

Presentation of Financial Statements

Lord Wandsworth College Trust (Limited by Guarantee) is the sole Corporate Trustee of the Lord Wandsworth College a registered charity number 272050.

In the opinion of the Trustees it is appropriate to adjust the financial statements to show the company as trustee of the Charity rather than holding any of the Charity property beneficially. Therefore the Trustees present audited accounts to reflect this position and with the 1996 comparatives having been adjusted on a consistent basis.

State of Affairs

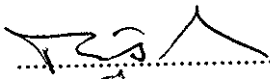
The Company received no income during the year. The Company owns and holds no assets other than any held as Trustee.

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Brooking Knowles & Lawrence be reappointed as auditors of the company will be put to the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

Signed:  T S Jukes

Signed:  F H C Podger Dated: 2.12.1997

LORD WANDSWORTH COLLEGE TRUST

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STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period in preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS' REPORT TO THE MEMBERS OF
LORD WANDSWORTH COLLEGE TRUST
 (Limited by Guarantee)
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 1997

We have audited the financial statements on pages 4 to 7 which have been prepared under the historical cost convention, and the accounting policies set out on page 6.

Respective responsibilities of the 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 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 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 misstatement, 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 31 August 1997 and of its result for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

Brooking Knowles Lawrence

CHARTERED ACCOUNTANTS
REGISTERED AUDITOR

Dated: 8 May 1998

Staple House
Staple Gardens
Winchester
Hampshire

LORD WANDSWORTH COLLEGE TRUST

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST AUGUST 1997

	1997 £	1996 £
GROSS INCOME	nil	nil
Administrative Expenses	<u>nil</u>	<u>nil</u>
OPERATING SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	nil	nil
Tax on Surplus on Ordinary Activities	<u>nil</u>	<u>nil</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION SET ASIDE TO RESERVES	<u>nil</u>	<u>nil</u>

LORD WANDSWORTH COLLEGE TRUST

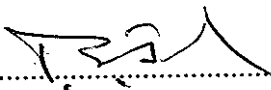
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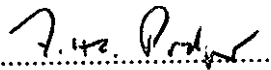
BALANCE SHEET AS AT 31ST AUGUST 1997

		1997	1996
		£	£
	Note		
Fixed Assets			
Investments	2	2	2
Current Assets		nil	nil
Creditors: Amounts falling due within one year	3	<u>2</u>	<u>2</u>
Net Current Liabilities		(2)	(2)
NET ASSETS		<u>nil</u>	<u>nil</u>
RESERVES			
Profit and Loss Account		<u>nil</u>	<u>nil</u>

- a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985.
- b) In the opinion of the Council of Management the Company is entitled to these exemptions as a small company.

The financial statements were approved by the board on 5.3.98

 T S Jukes

 F H C Podger

LORD WANDSWORTH COLLEGE TRUST

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 1997

1. ACCOUNTING POLICIES

The accounting policies adopted and consistently followed by the company are as follows:

Basis of Accounting

The Accounts have been prepared on the basis of historical costs.

Status of Company

The Company is a Dormant Company within the meaning of Section 252, Companies Act 1985.

Scope of financial statements

These financial statements present the financial information about the Company as an individual undertaking and not about the Group as a whole. The Group falls within the exemption for medium sized groups under Section 243 of the Companies Act 1985 to prepare group accounts.

2.	INVESTMENTS HELD AS FIXED ASSETS	1997	1996
		£	£
	Unquoted Investments		
	Shares in subsidiary undertaking	<u>2</u>	<u>2</u>
	Details of subsidiary undertakings at the balance sheet date are as follows:		
	Class of	Capital and	Profit/(Loss)
Name of company and business	Shares	Reserves	for year
	Holding	£	£
	%		
LWC Enterprises Limited			
Hire of residential and sports facilities			
	Ords	100.00	75,469
			75,359

The subsidiary undertaking is incorporated in England and Wales.

The year end of the subsidiary company is 31 August 1997. The previous accounting reference date was 31 March.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 1997

3. CREDITORS	One within one year	
	1997	1996
	£	£
Other creditors	<u>2</u>	<u>2</u>

4. MEMBERS' LIABILITY

Lord Wandsworth College Trust is a company limited by guarantee and has no share capital. In the event of a winding up, each member of the company has undertaken to contribute up to £1 toward any deficit.

5. ULTIMATE CONTROLLING PARTIES

The ultimate controlling parties are the Directors as shown in the Directors' Report.