

REGISTRARS COPY

COLCHESTER BUSINESS ENTERPRISE AGENCY

Limited by Guarantee

REPORT AND FINANCIAL STATEMENTS
FOR THE
YEAR ENDED 31ST MARCH 1998



REGISTERED OFFICE
COLCHESTER ENTERPRISE CENTRE
154 MAGDALEN STREET
COLCHESTER
ESSEX

Company No. 1683714

COLCHESTER BUSINESS ENTERPRISE AGENCY

AUDIT REPORT

We have examined the Abbreviated Accounts set out on pages 2 to 3, together with the Financial Statements of the company for the year ended 31st March, 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The Directors are responsible for preparing the Abbreviated Accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the Abbreviated Accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the Accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the Financial Statements, that the company is entitled to deliver Abbreviated Accounts and that the Abbreviated Accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the Financial Statements.

Opinion

In our opinion the company is entitled to deliver Abbreviated Accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the Abbreviated Accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



BUTT COZENS
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
COLCHESTER

3rd June, 1998

31ST MARCH 1998

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NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31ST MARCH 1998

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and comply with applicable Accounting Standards.

Fixed Assets

The cost of fixed assets is charged in the Income and Expenditure Account at the time the expenditure is incurred.

Turnover

Turnover represents contributions received in respect of specific expenditure which are credited to the Income and Expenditure Account at the time the relevant expenditure is incurred.

Companies Act 1985

In order to show a true and fair view of the company's results and state of affairs it has been necessary to change certain wording required by the Companies Act 1985.

Cashflow Statement

The company has taken advantage of the exemption provided by the Financial Reporting Standard 1 and has not prepared a Cashflow Statement for the year because, under the provisions of that Statement, the company qualifies as a small company.