

NORTHAMPTON CHRISTIAN CENTRES LIMITED

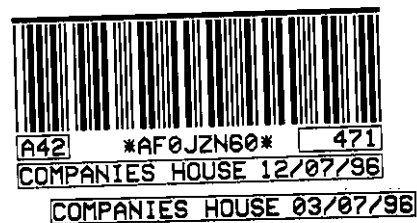
COMPANY REGISTRATION NUMBER:1694054

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 1995

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NORTHAMPTON CHRISTIAN CENTRES LIMITEDACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF
NORTHAMPTON CHRISTIAN CENTRES LIMITED

The following reproduces the text of the accountants' report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements set out on pages 2 to 4 have been prepared.

'Accountants' Report To The Shareholders On The Unaudited Financial Statements
Of Northampton Christian Centres Limited

We report on the financial statements for the year ended 30 September 1995 set out on pages 3 to 11.

Respective responsibilities of directors and reporting accountants

As described on page 4 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit.

In accordance with their instructions and in order to assist the directors to fulfil their responsibilities we have prepared the financial statements on pages 3 to 11 from the accounting records and from information and explanations supplied to us.

We have not performed an audit and we do not provide any assurance that the financial statements show a true and fair view, which remains the sole responsibility of the directors.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'

31 May 1996

22-24 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ

Phipps Henson McAllister
Phipps Henson McAllister
Chartered Accountants

NORTHAMPTON CHRISTIAN CENTRES LIMITEDABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 1995

	<u>Note</u>	<u>1995</u>	<u>1994</u>
		£	£
Fixed assets			
Tangible assets	2	9,530	8,825
Current assets			
Stocks		58,300	38,913
Debtors		7,554	15,864
Cash at bank and in hand		218	128
		<u>66,072</u>	<u>54,905</u>
Creditors: amounts falling due within one year	3	<u>(63,825)</u>	<u>(51,033)</u>
Net current assets		<u>2,247</u>	<u>3,872</u>
Total assets less current liabilities		<u>11,777</u>	<u>12,697</u>
Creditors: amounts falling due after more than one year	3	(30,666)	(29,539)
Provision for liabilities and charges		<u>(173)</u>	<u>(616)</u>
		<u>£ (19,062)</u>	<u>£ (17,458)</u>
Capital and reserves			
Called up share capital	4	35,000	35,000
Profit and loss account		<u>(54,062)</u>	<u>(52,458)</u>
Total shareholders' funds		<u>£ (19,062)</u>	<u>£ (17,458)</u>

The directors consider that for the year ended 30 September 1995 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 31 May 1996.

D V Hill..........Director

NORTHAMPTON CHRISTIAN CENTRES LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 SEPTEMBER 1995**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 and 247 of the Companies Act 1985 for small companies.

Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities, entirely within the United Kingdom, stated net of value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Property improvements	10% on cost
Plant and machinery	15% on cost
Motor vehicles	25% on cost
Fixtures and fittings	10% on cost

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

The assets are depreciated over the shorter of their estimated useful lives and the lease period. Assets acquired under hire purchase contracts are depreciated over their estimated useful lives.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Tax deferred as a result of timing differences between profits calculated for taxation purposes and profits as shown in the financial statements is only provided for to the extent that there is reasonable probability that such deferred taxation will become payable in the foreseeable future.

NORTHAMPTON CHRISTIAN CENTRES LIMITEDNOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 SEPTEMBER 1995

2 Fixed assets

	Tangible fixed assets £
Cost	
At 1 October 1994	29,497
Additions	4,681
Disposals	(11,957)
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At 30 September 1995	22,221
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Depreciation	
At 1 October 1994	20,673
Charge for year	3,213
Disposals	(11,195)
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At 30 September 1995	12,691
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Net book amount	
At 30 September 1995	9,530
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At 30 September 1994	8,825
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3 Creditors: amounts falling due
after more than one year

The following amounts are included in creditors
falling due after more than one year:

Due otherwise than by instalments after
five years

Loan - Northampton Christian Centres Trust	30,475	28,207
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The loan from Northampton Christian Centres Trust is unsecured, and has
no fixed repayment date.

4 Called up share capital

	<u>1995</u>		<u>1994</u>	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares of £1 each	35,000	35,000	35,000	35,000
	<hr/>	<hr/>	<hr/>	<hr/>
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	35,000	35,000	35,000	35,000
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