

HARVEST VISION LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 1997
COMPANY NO: 2286386



**Chapman
Jones
Chartered
Accountants**

AUDITORS' REPORT TO THE DIRECTORS OF
HARVEST VISION LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 31st December 1997, 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 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 report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered 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 section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


CHAPMAN JONES
CHARTERED ACCOUNTANTS
AND
REGISTERED AUDITORS

9 North Street,
RUGBY

17th June 1998

HARVEST VISION LIMITEDABBREVIATED BALANCE SHEET AT 31ST DECEMBER 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
<u>FIXED ASSETS</u>			
Tangible Assets	2	1,005,691	866,228
<u>CURRENT ASSETS</u>			
Debtors		20,914	13,079
Cash at Bank and in Hand		<u>58,278</u>	<u>58,469</u>
		79,192	71,548
<u>LESS CREDITORS</u>			
Amounts falling due within one year		<u>177,028</u>	<u>172,512</u>
NET CURRENT LIABILITIES		(97,836)	(100,964)
TOTAL ASSETS LESS CURRENT LIABILITIES		907,855	765,264
<u>LESS CREDITORS</u>			
Amounts falling due after more than one year		<u>76,017</u>	<u>63,717</u>
		£831,838	£701,547
		=====	=====
<u>CAPITAL AND RESERVES</u>			
<u>Profit and Loss Account</u>	3		
Unrestricted Funds		50,440	51,591
Restricted Funds		<u>781,398</u>	<u>649,956</u>
		£831,838	£701,547
		=====	=====

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

These financial statements were approved by the Board on . . . 13th June 1998

Signed on behalf of the Board of Directors

MRS D.J.RICHARDS

D.J. Richards
.....

Director

The notes on pages 3 and 4 form part of these abbreviated accounts.

HARVEST VISION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST DECEMBER 1997

1. **Accounting Policies**

A summary of the more important accounting policies of the company which have been applied consistently is set out below.

a) **Accounting Convention**

The financial statements have been prepared under the historical cost convention and have been drawn up in accordance with the Charities Accounting Statement of Recommended Practice.

b) **Income**

General donations received are shown as income for the year in which they are received and are credited to unrestricted funds.

Donations received in connection with the expenditure on The Park are reflected as income for the year in which they are received and are credited to the Building Fund. This is a restricted fund from which expenditure can only be made in connection with the work on The Park.

c) **Expenditure**

Revenue expenditure is written off to Profit and Loss Account as incurred.

Expenditure of a Capital nature is included in fixed assets and is written off over its useful life.

d) **Tangible Fixed Assets**

Tangible Fixed Assets are stated at their purchase price together with any incidental expenses of acquisition. Depreciation has been computed to write off the cost of Tangible Fixed Assets over their expected lives as follows;

Equipment	-	over 5 years
Computers	-	over 3 years

No depreciation has been charged on the freehold property as substantial work is still required to bring the main building to completion. A policy for depreciation on the property will be formulated on the building's completion.

HARVEST VISION LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED****31ST DECEMBER 1997**2. **Tangible Fixed Assets****At Cost**

At 1st January 1997

868,768

Additions

140,187

At 31st December 1997

£1,008,955

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Depreciation

At 1st January 1997

2,540

Charge for the Year

724

At 31st December 1997

£3,264

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Net Book Value at 31st December 1997

£1,005,691

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3. **Profit and Loss Account**a) **Unrestricted Funds**

This represents funds available for the general administration of the charity.

b) **Restricted Funds**

This represents donations and other income received specifically in connection with the purchase and renovation of The Park, Moggerhanger.