

C No: 2480228



**SNOWBALL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 1997**

**D A F F E R N & C O**  
*chartered accountants*  
*Coventry and Leamington Spa*



**SNOWBALL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**INDEX TO THE FINANCIAL STATEMENTS**  
**for the year ended 28 February 1997**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Report of the Directors</b>           | <b>2</b>    |
| <b>Profit and Loss Account</b>           | <b>3</b>    |
| <b>Balance Sheet</b>                     | <b>4</b>    |
| <b>Notes to the Financial Statements</b> | <b>5</b>    |
| <b>Report of the Accountants</b>         | <b>7</b>    |
| <b>Profit and Loss Account</b>           | <b>8</b>    |

**SNOWBALL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**COMPANY INFORMATION**  
**for the year ended 28 February 1997**

**DIRECTORS:**

Ms D.C. Fitzhugh  
A. Rhodes  
J.T.H. Jones  
D.C. Mason  
I. Rufus

**SECRETARY:**

D.C. Mason

**REGISTERED OFFICE:**

Queens House  
Queens Road  
Coventry  
West Midlands  
CV1 3DR

**REGISTERED NUMBER:**

702860 (England and Wales)

**ACCOUNTANTS:**

Daffern & Co.  
Chartered Accountants  
Queens House  
Queens Road  
Coventry  
CV1 3DR

**SNOWBALL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**REPORT OF THE DIRECTORS**  
**for the year ended 28 February 1997**

The directors present their report with the financial statements of the company for the year ended 28 February 1997.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of relief for the poor, disabled, handicapped or infirm children and young persons under 21 years of age resident or living in Coventry or Warwickshire.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

The trust continues to receive the support of the public in Coventry and Warwickshire. In the year ended 28 February 1997 48 grants were made totalling £47,430 (1996 £78,616).

Whilst retaining a proportion of its reserves to ensure income for the future it is the desire of the directors to satisfy any reasonable request for assistance provided it falls within the aims and objects of the company.

**DIRECTORS**

The directors during the year under review were:

Ms D.C. Fitzhugh  
A. Rhodes  
J.T.H. Jones  
D.C. Mason  
I. Rufus

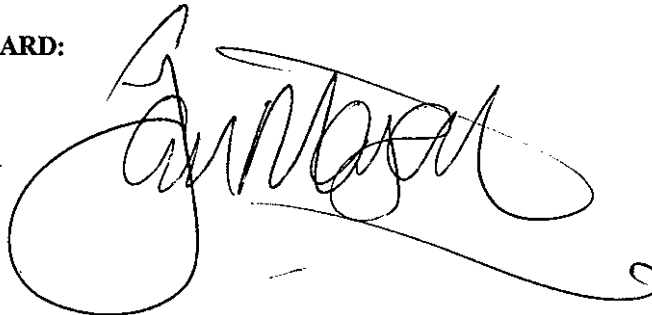
In accordance with the Articles of Association, Ms D.C. Fitzhugh will retire at the forthcoming Annual General Meeting, and being eligible, will stand for re-election.

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

**ON BEHALF OF THE BOARD:**

D.C. Mason - SECRETARY

Dated: 27 November 1997

A large, stylized handwritten signature in black ink, likely belonging to D.C. Mason, the Secretary. The signature is written over the 'ON BEHALF OF THE BOARD:' text and extends across the 'D.C. Mason - SECRETARY' and 'Dated:' lines.

**SNOWBALL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**REPORT OF THE DIRECTORS**  
**for the year ended 28 February 1997**

The directors present their report with the financial statements of the company for the year ended 28 February 1997.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of relief for the poor, disabled, handicapped or infirm children and young persons under 21 years of age resident or living in Coventry or Warwickshire.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

The trust continues to receive the support of the public in Coventry and Warwickshire. In the year ended 28 February 1997 48 grants were made totalling £47,430 (1996 £78,616).

Whilst retaining a proportion of its reserves to ensure income for the future it is the desire of the directors to satisfy any reasonable request for assistance provided it falls within the aims and objects of the company.

**DIRECTORS**

The directors during the year under review were:

Ms D.C. Fitzhugh  
A. Rhodes  
J.T.H. Jones  
D.C. Mason  
I. Rufus

In accordance with the Articles of Association, Ms D.C. Fitzhugh will retire at the forthcoming Annual General Meeting, and being eligible, will stand for re-election.

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

**ON BEHALF OF THE BOARD:**

D.C. Mason - SECRETARY

Dated: 27 November 1997

A large, stylized handwritten signature in black ink, likely belonging to D.C. Mason, the Secretary. The signature is written over the 'ON BEHALF OF THE BOARD:' text and extends across the 'D.C. Mason - SECRETARY' and 'Dated:' lines.

**SNOWBALL TRUST**  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

**BALANCE SHEET**  
28 February 1997

|   |       | 1997           |                 | 1996          |                |
|---|-------|----------------|-----------------|---------------|----------------|
|   | Notes | £              | £               | £             | £              |
| <b>FIXED ASSETS:</b>                                  |       |                |                 |               |                |
| Tangible assets                                       | 6     |                | 1               |               | 588            |
| <b>CURRENT ASSETS:</b>                                |       |                |                 |               |                |
| Debtors   | 7     | 6,420          |                 | 5,210         |                |
| Cash at bank  |       | <u>146,355</u> |                 | <u>73,908</u> |                |
|   |       | 152,775        |                 | 79,118        |                |
| <b>CREDITORS:</b> Amounts falling due within one year | 8     | <u>717</u>     |                 | <u>693</u>    |                |
| <b>NET CURRENT ASSETS:</b>                            |       |                | <u>152,058</u>  |               | <u>78,425</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       |                | <u>£152,059</u> |               | <u>£79,013</u> |
| <b>RESERVES:</b>                                      |       |                |                 |               |                |
| Profit and loss account                               |       |                | <u>152,059</u>  |               | <u>79,013</u>  |
|   | 9     |                | <u>£152,059</u> |               | <u>£79,013</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 28 February 1997.

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

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 the end of each financial year and of its profit or loss for each financial year 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.

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

**ON BEHALF OF THE BOARD:**

Ms D.C. Fitzhugh - DIRECTOR

Approved by the Board on 27 November 1997



The notes form part of these financial statements

**SNOWBALL TRUST**  
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 28 February 1997

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Tangible fixed assets**

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

Computer equipment      - 33% on cost

**Donations**

Donations are credited to the profit and loss account in the year in which they are actually received.

**2. OTHER OPERATING INCOME**

|                    | 1997<br>£      | 1996<br>£     |
|--------------------|----------------|---------------|
| Donations received | <u>115,154</u> | <u>33,051</u> |

**3. OPERATING PROFIT**

The operating profit is stated after charging:

|                             | 1997<br>£  | 1996<br>£  |
|-----------------------------|------------|------------|
| Depreciation - owned assets | <u>587</u> | <u>588</u> |
| Directors' emoluments       | <u>-</u>   | <u>-</u>   |

**4. INTEREST RECEIVABLE AND SIMILAR INCOME**

|                          | 1997<br>£    | 1996<br>£    |
|--------------------------|--------------|--------------|
| Deposit account interest | <u>6,742</u> | <u>5,852</u> |

**5. TAXATION**

No liability to UK Corporation tax arose on ordinary activities for the year ended 28 February 1997 nor for the year ended 28 February 1996.

**SNOWBALL TRUST**  
**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 28 February 1997**

**6. TANGIBLE FIXED ASSETS**

|                        | <u>Computer<br/>equipment</u> |
|------------------------|-------------------------------|
|                        | £                             |
| <b>COST:</b>           |                               |
| At 29 February 1996    | <u>1,763</u>                  |
| and 28 February 1997   |                               |
| <b>DEPRECIATION:</b>   |                               |
| At 29 February 1996    | 1,175                         |
| Charge for year        | <u>587</u>                    |
|                        | <u>1,762</u>                  |
| At 28 February 1997    |                               |
| <b>NET BOOK VALUE:</b> |                               |
| At 28 February 1997    | <u>1</u>                      |
|                        |                               |
| At 28 February 1996    | <u>588</u>                    |

**7. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

|         | 1997         | 1996         |
|---------|--------------|--------------|
|         | £            | £            |
| Debtors | <u>6,420</u> | <u>5,210</u> |

**8. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

|                  | 1997       | 1996       |
|------------------|------------|------------|
|                  | £          | £          |
| Accrued expenses | <u>717</u> | <u>693</u> |

**9. RECONCILIATION OF MOVEMENTS IN RESERVES**

|   | 1997           | 1996            |
|---|----------------|-----------------|
|   | £              | £               |
| Profit/(Loss) for the financial year        | <u>73,046</u>  | <u>(41,060)</u> |
| <b>NET ADDITION/(REDUCTION) TO RESERVES</b> | <u>73,046</u>  | <u>(41,060)</u> |
| Opening reserves                            | <u>79,013</u>  | <u>120,073</u>  |
| <b>CLOSING RESERVES</b>                     | <u>152,059</u> | <u>79,013</u>   |