

THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1994



THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

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THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

Registered in England
on 7 September 1990
Number 02538149

COMPANY INFORMATION

DIRECTORS

Miss W.M.Brancker (President)
M.J.Fielding (Secretary)
P.N.Humphreys (Chairman)
G.M.Benbow
P.W.Scott
J.K.Kirkwood
V.J.A.Manton (Treasurer)
J.E.Cooper

SECRETARY

M.J.Fielding

REGISTERED OFFICE

7 Mansfield Street
London
W1M 0AT

AUDITORS

Wallis & Co
Matthew House
Matthew Street
Dunstable
Bedfordshire
LU6 1SD

BANKERS

Bank of Scotland
14-16 Cockspur Street
London
SW1Y 5BL

THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1994

The directors submit their report together with the audited financial statements of the Company for the year ended 31 December 1994.

Results and Dividends

The results for the year, financial position of the company and recommended transfer to reserves are shown in the annexed financial statements.

The directors do not recommend the payment of a dividend.

Principal Activities and Business Review

The principal activity of the company is that of the advancement of education in veterinary medicine.

The company is limited by guarantee, the guarantors at the present being the trustees to the extent of £5 each.

The company continued to receive donations during the year, together with a number of grant applications. It was decided that one project was worthy of support. The directors expect donations to continue and will seek to apply funds to suitable educational activities when the opportunity arises.

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 affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then 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.

Charitable Status

The Company is a registered charity number 1000452, registered with the Charity Commissioners under the Charities Act 1960.

THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 1994

Directors and their Interest in Shares

The following held office as directors at the end of the year and as trustees. No trustee received any remuneration for services nor benefitted from any contract with the company:

Miss W.M.Brancker (President)
M.J.Fielding (Secretary)
P.N.Humphreys (Chairman)
G.M.Benbow
P.W.Scott
J.K.Kirkwood
V.J.A.Manton (Treasurer)
J.E.Cooper

Political and Charitable Donations

During the year the company made no political contributions or charitable donations.


Post Balance Sheet Events

No material event, either adjusting or non adjusting has occurred since the date of the Balance Sheet which will significantly affect appreciation of the Financial Statements.

Auditors

In accordance with Section 385 of the Companies Act 1985 a resolution to re-appoint Messrs Wallis & Co as auditors will be put to the members at the forthcoming Annual General Meeting.

Signed on behalf of
the Board of Directors


M.J.Fielding, Secretary

THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

AUDITORS' REPORT TO THE MEMBERS

ON THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1994

We have audited the financial statements set out on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies on page 7.

Respective Responsibilities of 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 the 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 this 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 at 31 December 1994 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Wallis & Co

Wallis & Co
Registered Auditors
Chartered Accountants
Dunstable

Date *31 May 1995*

THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1994

	Notes	<u>1994</u> £	<u>1993</u> £
<u>TURNOVER</u>	2	2,016	1,458
Administrative expenses		<u>1,478</u>	<u>1,912</u>
<u>OPERATING PROFIT/(LOSS)</u>	3	538	(454)
Interest receivable		36	54
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		<u>574</u>	<u>(400)</u>
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		574	(400)
Balance brought forward		<u>1,675</u>	<u>2,075</u>
<u>RETAINED PROFIT CARRIED FORWARD</u>		<u>£ 2,249</u>	<u>£ 1,675</u>

There were no recognised gains or losses other than those included in the profit and loss account.


The notes on pages 7 to 8 form part of these financial statements.

THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

BALANCE SHEET

AS AT 31 DECEMBER 1994

	Notes	<u>1994</u>	<u>1993</u>
		£	£
<u>CURRENT ASSETS</u>			
Cash at Bank and in Hand		2,477	1,903
		<u>2,477</u>	<u>1,903</u>
LESS CREDITORS: amounts falling due within one year	5	228	228
<u>NET CURRENT ASSETS</u>		2,249	1,675
<u>NET ASSETS</u>		<u>£ 2,249</u>	<u>£ 1,675</u>
<u>CAPITAL AND RESERVES</u>			
Profit and Loss Account		2,249	1,675
<u>SHAREHOLDERS FUNDS</u>		<u>£ 2,249</u>	<u>£ 1,675</u>

) Director

Approved by the Board and signed on its behalf on 31.12.95

The notes on pages 7 to 8 form part of these financial statements.

THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1994

1. ACCOUNTING POLICIES

(a) Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption in FRS 1 from the requirement to prepare a cash flow statement on the grounds that it is a small company.

(b) Turnover

Turnover represents the value of donations received during the year from third parties.

(c) Deferred Taxation

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

2. TURNOVER

The turnover and pre-tax result are attributable to the principal activity of the company carried out wholly in the United Kingdom.

3. OPERATING PROFIT

	<u>1994</u>	<u>1993</u>
	£	£
(a) This is stated after charging or crediting:		
Auditors' remuneration - audit work	<u>211</u>	<u>212</u>

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

No liability to taxation arises in the current year.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>1994</u>	<u>1993</u>
	£	£
Sundry creditors & accruals	<u>228</u>	<u>228</u>
	<u>£ 228</u>	<u>£ 228</u>

THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1994

6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

Profit for the year	574	(400)
Shareholders funds at 31 December 1993	1,675	2,075
Shareholders funds at 31 December 1994	<u>£ 2,249</u>	<u>£ 1,675</u>

7. CAPITAL COMMITMENTS

There are no capital commitments.

8. CONTINGENT LIABILITIES

There are no contingent liabilities.

THE ZEBRA FOUNDATION FOR VETERINARY ZOOLOGICAL EDUCATION

TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1994

	<u>1994</u>	<u>1993</u>
	£	£
<u>INCOME:</u>		
Donations	2,016	1,458
<u>OTHER INCOME:</u>		
Interest Receivable	36	54
	<u>2,052</u>	<u>1,512</u>
<u>LESS: EXPENSES:</u>		
Auditors Remuneration - Audit	211	212
Grants	330	1,525
Office Expenses	201	143
Function Costs	704	-
Sundry Expenses	32	32
	<u>1,478</u>	<u>1,912</u>
<u>NET PROFIT/(LOSS)</u>	<u>£ 574</u>	<u>£ (400)</u>

These pages do not form part of the statutory financial statements.