

Company Number: 2593908

WARWICKSHIRE WILDLIFE TRADING LIMITED

FINANCIAL STATEMENTS

ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1996

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AUDITORS REPORT TO WARWICKSHIRE WILDLIFE TRADING LIMITED PURSUANT TO

PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Warwickshire Wildlife Trading Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1996.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purposes of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st December 1996, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other Information

On 13th March, 1997 we reported, as auditors of Warwickshire Wildlife Trading Limited to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 1996 and are audit report was as follows:

'We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

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.

AUDITORS REPORT TO WARWICKSHIRE WILDLIFE TRADING LIMITED PURSUANT TOPARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 - CONTINUED**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 our 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 as at 31st December 1996 and of its results for the Year then ended and have been properly prepared in accordance with the Companies Act 1985.'



EDWARDS PEARSON & WHITE
REGISTERED AUDITORS
WARWICK

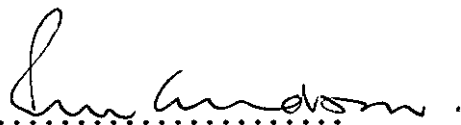
Date:- 13th March, 1997

WARWICKSHIRE WILDLIFE TRADING LIMITEDBALANCE SHEETAS AT 31ST DECEMBER 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	6,109	9,111
CURRENT ASSETS			
Stock and Work in Progress		8,457	2,599
Debtors		45,825	27,822
Cash at Bank and in Hand		-	1,599
		<u>54,282</u>	<u>32,020</u>
CREDITORS : amounts falling due within one year		<u>48,411</u>	<u>31,721</u>
NET CURRENT ASSETS		5,871	299
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 11,980</u>	<u>£ 9,410</u>
CAPITAL AND RESERVES			
Share Capital	3	100	100
Profit and Loss Account		11,880	9,310
		<u>£ 11,980</u>	<u>£ 9,410</u>

In submitting the above Balance Sheet and annexed notes, we have relied on the exemptions available under Section 247-249 Companies Act 1985, and have done so on the grounds that the company is entitled to the benefits of those exemptions as a small company.

The accounts were approved by the board of directors on 12th March, 1997.

Director: 
 Name: M. Gledson (appointed 18/12/96)

WARWICKSHIRE WILDLIFE TRADING LIMITED**NOTES TO ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 1996****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

Going Concern

The continuation of the Companys' affairs is dependant upon the support of the Holding Company. These accounts have been prepared on a going concern basis which assumes their support will be continued in the immediate future.

Turnover

Turnover represents income from Consultancy and Allied Services in the field of Nature Conservation excluding VAT.

Tangible Fixed Assets

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

Motor Vehicles	4 years straight line
Equipment	5 - 7 years straight line

Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

WARWICKSHIRE WILDLIFE TRADING LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER 19962. FIXED ASSETS

Tangible Assets

	<u>TOTAL</u>
	£
<u>COST</u>	
At 1st January 1996	43,109
Additions in Year	523
Disposals in Year	(5,325)
At 31st December 1996	<u>38,307</u>
<u>DEPRECIATION</u>	
At 1st January 1996	33,998
Write Off On Disposal	(5,325)
Charge for Year	3,525
At 31st December 1996	<u>32,198</u>
<u>NET BOOK VALUE</u>	
At 31st December 1996	<u>6,109</u>
At 31st December 1995	<u>9,111</u>

3. SHARE CAPITAL

	<u>1996</u>	<u>1995</u>
	£	£
Authorised:		
100 Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid:		
100 Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>

4. HOLDING COMPANY

Warwickshire Wildlife Trading Limited is a wholly owned subsidiary of Warwickshire Nature Conservation Trust Limited, a company incorporated in England.