

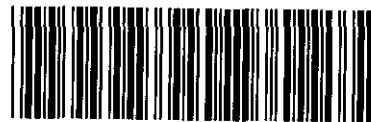
**THE CONSORTIUM OF ENTERPRISE AGENCIES
LIMITED**

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2006

THURSDAY



A54 *ABPXVM4S* 11/01/2007 327
COMPANIES HOUSE

HARGREAVES, BROWN & BENSON

Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

**THE CONSORTIUM OF ENTERPRISE AGENCIES LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

CONTENTS	PAGE
Officers and professional advisers	1
The directors' report	2
Accountants' report to the directors	3
Income and expenditure account	4
Balance sheet	5
Notes to the financial statements	6

**THE CONSORTIUM OF ENTERPRISE AGENCIES LIMITED
COMPANY LIMITED BY GUARANTEE**

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

K. Clark
A Evans
J. Ball

Company secretary

J. Ball

Registered office

Pendle Business Centre
Trafalgar Court
Commercial Road
Nelson
Lancashire
BB9 9BT

Accountants

Hargreaves, Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

**THE CONSORTIUM OF ENTERPRISE AGENCIES LIMITED
COMPANY LIMITED BY GUARANTEE**

**THE DIRECTORS' REPORT
YEAR ENDED 31 MARCH 2006**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to be engaged in the activities of advice and counselling to potential, new and existing businesses and the monitoring of their growth, where necessary.

DIRECTORS

The directors who served the company during the year were as follows:

K. Clark
A Evans
J. Ball

SMALL COMPANY PROVISIONS

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

Signed by order of the directors

A handwritten signature in black ink, appearing to read 'J. Ball', written over a horizontal line.

J. BALL
Company Secretary

Approved by the directors on 18/12/06

THE CONSORTIUM OF ENTERPRISE AGENCIES LIMITED
COMPANY LIMITED BY GUARANTEE

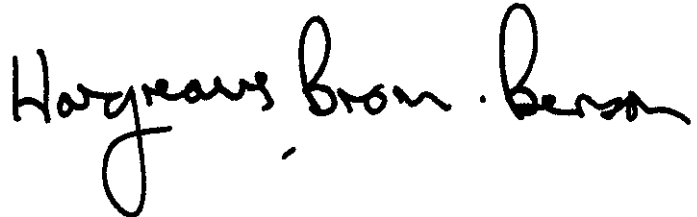
ACCOUNTANTS' REPORT TO THE DIRECTORS OF THE CONSORTIUM
OF ENTERPRISE AGENCIES LIMITED

YEAR ENDED 31 MARCH 2006

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2006, set out on pages 4 to 7.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



HARGREAVES, BROWN & BENSON
Chartered Accountants

1 Bond Street
Colne
Lancashire
BB8 9DG

10th December 2006

**THE CONSORTIUM OF ENTERPRISE AGENCIES LIMITED
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2006

	Note	2006 £	2005 £
TURNOVER		14,234	30,402
Administrative expenses		<u>15,149</u>	<u>31,047</u>
OPERATING DEFICIENCY	2	(915)	(645)
Interest receivable		915	645
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>—</u>	<u>—</u>
Tax on surplus on ordinary activities	3	—	—
SURPLUS FOR THE FINANCIAL YEAR		<u>—</u>	<u>—</u>

The notes on pages 6 to 7 form part of these financial statements.

**THE CONSORTIUM OF ENTERPRISE AGENCIES LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £
CURRENT ASSETS				
Debtors	4	1,939		5,714
Cash at bank		48,448		36,673
		<u>50,387</u>		<u>42,387</u>
CREDITORS: Amounts falling due within one year	5	<u>50,387</u>		<u>42,387</u>
NET CURRENT ASSETS			-	-
TOTAL ASSETS LESS CURRENT LIABILITIES			-	-
RESERVES	7		-	-
MEMBERS' FUNDS			-	-

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 surplus or deficiency 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.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 18/12/06 and are signed on their behalf by:


K. CLARK


A EVANS

The notes on pages 6 to 7 form part of these financial statements.

**THE CONSORTIUM OF ENTERPRISE AGENCIES LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account is the amount derived from ordinary activities, and is stated after trade discounts and other sales taxes, and is net of VAT.

2. OPERATING DEFICIT

Operating deficit is stated after charging:

	2006	2005
	£	£
Directors' emoluments	—	—
	<u>—</u>	<u>—</u>

3. TAXATION ON ORDINARY ACTIVITIES

There is no liability to corporation tax for this or the previous year.

4. DEBTORS

	2006	2005
	£	£
VAT recoverable	—	296
Other debtors	1,939	5,418
	<u>1,939</u>	<u>5,714</u>

THE CONSORTIUM OF ENTERPRISE AGENCIES LIMITED COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

5. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Trade creditors	<u>50,387</u>	<u>42,387</u>

6. RELATED PARTY TRANSACTIONS

During the year The Consortium of Enterprise Agencies Limited continued to act as an intermediary between Business Link Lancashire Limited and the four local enterprise agencies which made up the membership of The Consortium of Enterprise Agencies Limited. The transactions are as follows.

Funding provided by CENTA in the year to 31st March 2006:	£
Blackburn and District Enterprise Trust Limited	869
Hyndburn Enterprise Trust Limited	10,500
Pendle Enterprise Trust Limited	870
Ribble Valley Enterprise Agency Limited	870
	<u>13,109</u>

Ultimate Controlling Party

There is no ultimate controlling party. The company is controlled jointly by the four local enterprise agencies which make up the membership of The Consortium of Enterprise Agencies Limited.

7. COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee and does not have a share capital. Every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a Member, or within one year afterwards, for the payment of the debts of liabilities of the Company contracted before he ceased to be a Member, and the costs, charges and expenses of winding up for the adjustments of the rights of the contributions among themselves such amount as may be required not exceeding one pound.