

3068791

# THE FRIENDS OF ST. MICHAEL THE ARCHANGEL LIMITED

## AUDITORS REPORT

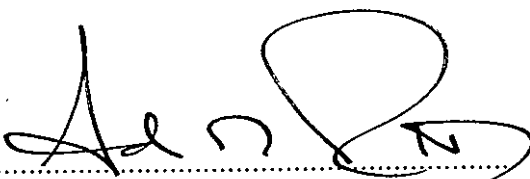
The Company does not require an audit in accordance with the Charity Commissions rules for charities with income less than £10,000.

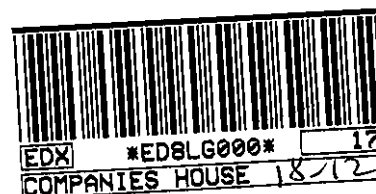
The Directors (Trustees) exercise their rights to take advantage of rules which stipulate no requirement for auditing accounts under S249 B(2) Companies Act 1985.

I certify that as an individual non-participating party that I have examined the accounts and records and confirm that I believe they represent a true and accurate reflection of the companies activities and the state of affairs as at 30th June 1996. As I have not undertaken an audit I cannot accept responsibility for such confirmation nor any inaccuracies contained therein, and the Trustees agree to indemnify me in respect of any action or liabilities.

  
B.D. Halling Brown

Confirmed:

  
Trustee



**THE FRIENDS OF ST MICHAEL THE ARCHANGEL LIMITED**

**FINANCIAL STATEMENTS FOR THE PERIOD**  
**ENDED 30TH JUNE 1996**

**Trustees:** K.G. Moore  
A.M. Pratt  
N. Hamilton  
M.R. Stobie  
J.R. Bragg

**Secretary:** M.R. Stobie

**Registered Office:** St Nicholas House  
High Street  
Bristol  
BS1 2AW

**Registered No:** 03068791

**THE FRIENDS OF ST. MICHAEL THE  
ARCHANGEL LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED  
30TH JUNE 1996**



# **THE FRIENDS OF ST MICHAEL THE ARCHANGEL LIMITED**

## **FINANCIAL STATEMENTS FOR THE PERIOD** **ENDED 30TH JUNE 1996**

### **CONTENTS**

	<b><u>Page</u></b>
Directors Report	1
Income and Expenditure Account	2
Balance Sheet	3
Notes to Financial Statements	4

# **THE FRIENDS OF ST MICHAEL THE ARCHANGEL LIMITED**

## **DIRECTORS REPORT**

The Directors present their Report and Financial Statements for the period ended 30th June 1996.

### **STATEMENT OF 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;
- ♦ comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements, and
- ♦ 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.

### **PRINCIPAL ACTIVITY**

The principal activity of the company is the advancement of Christian religion through the specific upkeep and maintenance of the Church of St Michael's, Compton Martin.

### **DIRECTORS**

In the context of this company, the Directors means the Trustees of the company.

The Trustees and members are limited by guarantee.

### **COMPANY**

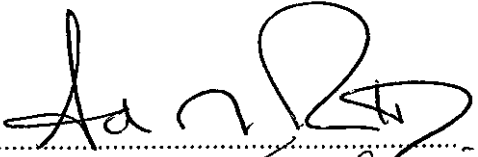
The company is registered as Limited by Guarantee and not having a share capital. The company is also a registered charity under number 1048639.


### **AUDITORS**

The company has taken advantage of the exemption from the requirement to have its account audited.

### **CHARITABLE DONATIONS**

No donations have been made for the year.

  
Trustees

  
- 1 -

# THE FRIENDS OF ST MICHAEL THE ARCHANGEL LIMITED

## INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 30TH JUNE 1996

	<u>Note</u>	<u>£</u>
Donations		1,885.00
Administration expenses	4	520.00
		-----
		1,365.00
Interest received		22.00
		-----
<b>Surplus</b>		<b>1,387.00</b>
Taxation	3	-
		-----
<b>Surplus on activities for period</b>		<b>1,387.00</b>
		-----

**CHALLISON LIMITED**  
**FINANCIAL STATEMENTS**  
**for the year ended 30th November 1996**

**CONTENTS**

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes	6 to 8

CHALLISON LIMITED

COMPANY INFORMATION

30th November 1996

Incorporated England 29th November 1990

Number 2563706

DIRECTORS D C A Wintle

SECRETARY P W Wintle

REGISTERED OFFICE Caehedydd  
Usk Road  
Shirenewton  
Gwent NP6 6AN

BANKERS Barclays Bank plc  
Chepstow Branch  
Beaufort Square  
Chepstow  
Gwent NP6 5XL

ACCOUNTANTS R J Lewin & Co  
Accountants and Registered Auditors  
Old Bell Chambers  
Bank Street  
Chepstow  
Gwent NP6 5EN



## CHALLISON LIMITED

## DIRECTORS' REPORT

30th November 1996

The directors present their report and the financial statements for the year ended 30th November 1996.

**Principal activity**

The principal activity of the company was that of computer consultancy.

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	30th November 1996 Ordinary shares	1st December 1995 Ordinary shares
D C A Wintle	1	1

**Small company exemptions**

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

On behalf of the board

P W Wintle  
Secretary

Caehedydd  
Usk Road  
Shirenewton  
Gwent NP6 6AN

*P. W. Wintle*

Date 13/12/96

CHALLISON LIMITED  
ACCOUNTANTS' REPORT

Accountants' report to the directors of  
Challison Limited

In accordance with instructions given to us we have prepared financial statements for the company for the year ended 30th November 1996 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial statements on pages 4 to 8 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.



R J Lewin & Co  
Accountants and Registered Auditors

Chepstow

Date 16TH DECEMBER 1996

## CHALLISON LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 30th November 1996

	Note	1996 £	1995 £
Turnover	2	59,072	62,674
Net operating expenses			
Administrative expenses		(32,191)	(20,852)
Other operating income		-	215
Profit on ordinary activities before taxation		26,881	42,037
Taxation		(6,543)	(10,787)
Profit on ordinary activities after taxation		20,338	31,250
Dividends		(21,600)	(22,840)
Retained (loss)/profit for the year	10	(1,262)	8,410

Movements in reserves are shown in note 10.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1996 or 1995 other than the (loss)/profit for the year.

## CHALLISON LIMITED

## BALANCE SHEET

at 30th November 1996


	Note	£	1996 £	£	1995 £
<b>Fixed assets</b>					
Tangible assets	5		2,594		1,688
<b>Current assets</b>					
Debtors	6	17,406		16,623	
Cash at bank and in hand		659		-	
		18,065		16,623	
Creditors: amounts falling due within one year	7	(14,904)		(11,293)	
Net current assets			3,161		5,330
Total assets less current liabilities			5,755		7,018
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account	10		5,753		7,016
Total shareholders' funds	8		5,755		7,018

The directors consider that for the year ended 30th November 1996 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 profit 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.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 4 to 8 were approved by the board of directors on 13 Dec 1996

  
D C A Wintle  
Director

## CHALLISON LIMITED

## NOTES ON FINANCIAL STATEMENTS

30th November 1996

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost less any residual value over their estimated useful lives as follows:

Fixtures and fittings	25% reducing balance
-----------------------	----------------------

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**2 Turnover**

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities stated net of value added tax.

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK. (1995 nil)

**3 Operating profit**

	1996 £	1995 £
Operating profit is stated after charging		
Depreciation of tangible fixed assets (note 5)		
owned assets	864	562

**4 Directors**

	1996 £	1995 £
Directors' emoluments	14,400	14,000
Directors' pension	12,400	2,400
	26,800	16,400

## CHALLISON LIMITED

## NOTES ON FINANCIAL STATEMENTS

30th November 1996

## 5 Tangible fixed assets

	Fixtures and Fittings £
<b>Cost</b>	
1st December 1995	4,220
Additions	1,771
30th November 1996	<u>5,991</u>
<b>Depreciation</b>	
1st December 1995	2,532
Charge for year	864
30th November 1996	<u>3,396</u>
<b>Net book amount</b>	
30th November 1996	<u>2,594</u>
1st December 1995	<u>1,688</u>

## 6 Debtors

	1996 £	1995 £
<b>Amounts falling due within one year</b>		
Trade debtors	17,406	15,633
Other debtors	-	990
	<u>17,406</u>	<u>16,623</u>

## 7 Creditors: amounts falling due within one year

	1996 £	1995 £
Bank overdraft	-	1,483
Other creditors	14,904	9,810
	<u>14,904</u>	<u>11,293</u>

## CHALLISON LIMITED

## NOTES ON FINANCIAL STATEMENTS

30th November 1996

## 8 Reconciliation of movements in shareholders' funds

	1996 £	1995 £
Profit for the financial year	20,338	31,250
Dividends	(21,600)	(22,840)
Net (subtraction from)/addition to shareholders' funds	(1,262)	8,410
Opening shareholders' funds	7,017	(1,392)
Closing shareholders' funds	5,755	7,018

## 9 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £1 shares	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary £1 shares	2	2	2	2

## 10 Profit and loss account

	1996 £
1st December 1995	7,015
Retained loss for the year	(1,262)
30th November 1996	5,753