

BUSINESS LINK SHROPSHIRE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1996

Registered number: 2889740

DYKE YAXLEY

CHARTERED ACCOUNTANTS

SHREWSBURY



BUSINESS LINK SHROPSHIRE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 1996

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BUSINESS LINK SHROPSHIRE LIMITED**AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Auditors' report to
Business Link Shropshire Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 2 and whether the abbreviated financial statements 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 financial statements have been properly prepared from those financial statements. The scope of our work for the purpose 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 March 1996, and the abbreviated financial statements on pages 2 to 4 have been properly prepared in accordance with that Schedule.

Other information

On the understated date we reported, as auditors of the company, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1996, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 10 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, 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.

continued

BUSINESS LINK SHROPSHIRE LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)

Auditors' report to
Business Link Shropshire Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

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 error or other irregularity. 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 March 1996 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

Dyke Yaxley

DYKE YAXLEY,
REGISTERED AUDITORS &
CHARTERED ACCOUNTANTS.

23rd July, 1996

ABBAY HOUSE,
ABBAY FOREGATE,
SHREWSBURY,
SHROPSHIRE.

BUSINESS LINK SHROPSHIRE LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1996

	Note	1996 £	1995 £
Fixed assets			
Tangible assets	2	130,990	185,415
Current assets			
Debtors		288,053	227,403
Cash at bank and in hand		94,148	2,679
		<u>382,201</u>	<u>230,082</u>
Creditors: amounts falling due within one year		(339,825)	(240,655)
Net current assets/(liabilities)		<u>42,376</u>	<u>(10,573)</u>
Total assets less current liabilities		<u>173,366</u>	<u>174,842</u>
Creditors: amounts falling due after more than one year		(108,027)	(157,766)
		<u>65,339</u>	<u>17,076</u>
Capital and reserves			
Profit and loss account		65,339	17,076
Total shareholders' funds		<u>65,339</u>	<u>17,076</u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 23rd July, 1996.

John Ainley
Chairman




BUSINESS LINK SHROPSHIRE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 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 Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

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

Leasehold land and buildings	20% per annum
Computer equipment	33.3% per annum
Office equipment	20% per annum
Fixtures and fittings	20% per annum

Government grants

Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful life of the relevant asset by equal annual instalments. Grants of a revenue nature are credited to income in the period to which they relate.

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

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.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

BUSINESS LINK SHROPSHIRE LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1996

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1st April 1995	242,821
Additions	32,153
31st March 1996	<u>274,974</u>
Depreciation	
1st April 1995	57,406
Charge for year	<u>86,578</u>
31st March 1996	<u>143,984</u>
Net book amount	
31st March 1996	<u><u>130,990</u></u>
1st April 1995	<u><u>185,415</u></u>