

ST PAUL'S ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST DECEMBER 1995

BLOOMER HEAVEN  
Chartered Accountants  
BIRMINGHAM  
B3 1AB



ST PAUL'S ENTERPRISES LIMITED

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YEAR ENDED 31ST DECEMBER 1995

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# AUDITORS' REPORT TO ST PAUL'S ENTERPRISES LIMITED

## PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

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We have examined the abbreviated accounts on pages 3 to 4 together with the financial statements of St. Paul's Enterprises Limited for the year ended 31st December 1995.

### Respective responsibilities of committee and auditors

The committee are responsible for preparing abbreviated accounts in accordance with Schedule 8 of 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 committees' 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 purpose of this report does not include examining or dealing with events after the date of our report on the 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 1995, and the abbreviated accounts on pages 3 to 4 have been properly prepared in accordance with that Schedule.

### Other information

On 21st October 1996 we reported, as auditors of St. Paul's Enterprises Limited to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st December 1995 and our report was as follows:

"We have audited the financial statements on pages 4 to 7.

### Respective responsibilities of committee and auditors

As described on page 1 the company's committees 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.

AUDITORS' REPORT TO ST PAUL'S ENTERPRISES LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

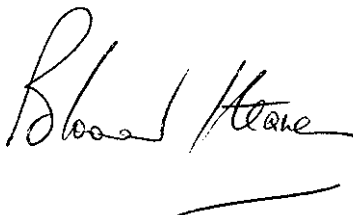
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We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material 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 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

Bloomer Heaven  
Chartered Accountants and  
Registered Auditors



33 Lionel Street,  
Birmingham,  
B3 1AB.

21st October 1996

## ST PAUL'S ENTERPRISES LIMITED

## ABBREVIATED BALANCE SHEET

31ST DECEMBER 1995

	Notes	1995	1994
		£	£
<b>CURRENT ASSETS</b>			
Debtors	4,086		-
Cash at bank and in hand	<u>3,897</u>		<u>-</u>
	7,983		-
<b>CREDITORS: Amounts falling due within one year</b>	<u>(29,861)</u>		<u>-</u>
<b>NET CURRENT LIABILITIES</b>		<u>(21,878)</u>	<u>-</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(21,878)</u>	<u>-</u>
<b>CAPITAL AND RESERVES</b>			
Profit and loss account		<u>(21,878)</u>	<u>-</u>
		<u>(21,878)</u>	<u>-</u>

**Statement by the committee**

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985 Schedule 8 Part III.A. In the opinion of the committee the company qualifies as a small company and is entitled to make use of the exemptions.

The committee have taken advantage, in the preparation of the financial statements of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the committee the company is entitled to make use of the special exemptions.

Signed on behalf of the board



S.P. Cockbill Committee Member

Approved on 21st October 1996

**ST PAUL'S ENTERPRISES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST DECEMBER 1995**

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**1 ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**(b) Turnover**

Turnover is the total amount of sales, excluding value added tax, receivable by the company in the ordinary course of business.

**(c) Deferred taxation**

Deferred taxation is provided on the liability method, at the rate of corporation tax ruling at the end of the year, in respect of tax effects arising from all timing differences except where it is probable that a liability will not crystallise.

**2 SHARE CAPITAL**

The company is a company limited by guarantee and thus has no share capital.

**3 PARENT UNDERTAKING**

For the purposes of Financial Reporting Statement No. 2 (Accounting for Subsidiary Undertakings), The Parochial Church Council of St. Paul's Walsall, is regarded as the parent undertaking.

**4 FINANCIAL SUPPORT**

In the opinion of the committee, continued financial support will be available, such that the company will continue trading and satisfy its financial commitments.

On the basis of this opinion, the financial statements have been prepared on a going concern basis. If, for whatever reason, the necessary financial support is not forthcoming then this basis may be inappropriate.