

ACCOUNTANTS' REPORT TO ANTUR TANAT CAIN CYFYNGEDIG
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985.

ABBREVIATED ACCOUNTS : ACCOUNTANT'S REPORT

The following reproduces the text of the Accountants' Report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 4 have been prepared:

**"ACCOUNTANTS' REPORT TO THE COMMITTEE MEMBERS ON
THE UNAUDITED ACCOUNTS OF ANTUR TANAT CAIN CYFYNGEDIG**

We report on the accounts for the year ended 30 September 1995, set out on pages 4 to 6.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND REPORTING ACCOUNTANTS

As described on page 1, the company's members are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:-

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C (6) of the Act; and
 - (ii) the company satisfies the conditions for exemption from an audit of the accounts for the year specified in section 249A (4) of the Act (as modified by section 249A (5)) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B (1).

Dennis R. Edwards & Co.

DENNIS R. EDWARDS & CO.

Reporting Accountants
7 Lower Brook Street
Oswestry, Shropshire
SY11 2HG

29 July 1996



ANTUR TANAT CAIN CYFYNGEDIG
BALANCE SHEET
AS AT 30 SEPTEMBER 1995

	NOTES	1995		1994	
		£	£	£	£
FIXED ASSETS	2		12,490		20,005
CURRENT ASSETS					
Stock		-		482	
Debtors		1,788		4,173	
Cash at bank: Business Reserve Account		3,977		14,598	
Training Account		797		1,506	
		<u>6,562</u>		<u>20,759</u>	
CREDITORS: amounts falling due within one year					
Sundry creditors and accruals		<u>1,849</u>		<u>2,493</u>	
		<u>1,849</u>		<u>2,493</u>	
NET CURRENT ASSETS			<u>4,713</u>		<u>18,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,203</u>		<u>38,271</u>
CREDITORS: amounts falling due after one year	3		<u>425</u>		<u>425</u>
			<u>£16,778</u>		<u>£37,846</u>
CAPITAL AND RESERVES					
Profit and loss account			<u>16,778</u>		<u>37,846</u>
			<u>£16,778</u>		<u>£37,846</u>

For the financial year ended 30 September 1995, the company was entitled to the exemption from audit under section 249A (2) Companies Act 1985; and no notice has been deposited under section 249B (2). The members acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 (of the Act) and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The members have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the members have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of
the board of members

.....
D.W.L. Rowlands

.....
Cllr. R.W. Edwards

Approved by the committee: 22 July 1996

ANTUR TANAT CAIN CYFYNGEDIG
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 1995

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Operating income

Operating income mainly comprises funding from the Training and Enterprise Council in addition to sundry grants and contributions from project patrons.

Tangible fixed assets

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

Motor vehicles	15% p.a.
Equipment	15% p.a.
Computer system	15% p.a.
Office equipment	15% p.a.
Catering unit	15% p.a.

Stock

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. FIXED ASSETS

	Motor Vehicles	Equipment	Computer System	Office Equipment	Catering Unit	Total
	£	£	£	£	£	£
COST						
At 30 September 1994	3,118	4,580	23,398	2,713	897	34,706
Additions	-	-	1,762	-	-	1,762
Disposals	-	-	(11,510)	-	(80)	(11,590)
At 30 September 1995	3,118	4,580	13,650	2,713	817	24,878
DEPRECIATION						
At 30 September 1994	1,256	2,586	9,027	1,329	503	14,701
On disposals	-	-	(4,495)	-	(22)	(4,517)
Charge for year	279	299	1,368	208	50	2,204
At 30 September 1995	1,535	2,885	5,900	1,537	531	12,388
NET BOOK VALUE						
At 30 September 1995	£1,583	£1,695	£7,750	£1,176	£286	£12,490
At 30 September 1994	£1,862	£1,994	£14,371	£1,384	£394	£20,005

ANTUR TANAT CAI CYFYNGEDIG
NOTES TO THE ACCOUNTS
YEAR ENDED 30 SEPTEMBER 1995

3. CREDITORS

Creditors include the following:

	1995	1994
	£	£
Loans from members	425	425

The loans from members are interest free, and have no fixed term for repayment.

4. STATUS

The company is limited by guarantee, and does not have a share capital. It is a registered charity.

5. POST BALANCE SHEET EVENT

Grants have been received from the European Regional Development Fund towards expenditure incurred on the Tanat Valley Business Support Project, at a rate of 5%. After the Balance Sheet date the rate of grant was increased to 50% and a final claim was submitted in the sum of £22,558, £22,089 of which related to the years ended 30 September 1994 and 1995. No debtor is included in these financial statements, as the higher rate of grant was not a condition which existed at the Balance Sheet date.