

Shared Approach Limited
ABBREVIATED FINANCIAL STATEMENTS
AND
AUDITORS' REPORT
FOR THE YEAR ENDED 31ST MARCH 2000

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The company's registered number is 2860430



Shared Approach Limited

AUDITORS' REPORT UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the Year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

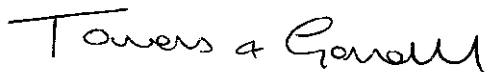
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Towers + Gornall
Chartered Certified Accountants
Registered Auditors

Abacus House
The Ropewalk
Garstang
Preston
PR3 1NS
Tel. 01995 600600

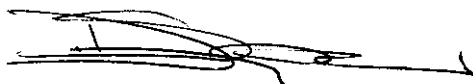
21st November 2000

**SHARED APPROACH LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST MARCH 2000**

	Notes	2000 £	£	1999 £	
FIXED ASSETS					
Tangible Assets	1b 2		10,355	21,261	
CURRENT ASSETS					
Debtors falling due within one year		7,168		6,608	
Cash at bank and in hand		171,051		200,022	
		178,219		206,630	
CREDITORS: Amounts falling due within one year		165,247		189,185	
NET CURRENT ASSETS			12,972	17,445	
TOTAL ASSETS LESS CURRENT LIABILITIES			23,327	38,706	
CREDITORS: Amounts falling due after more than one year					
			20,513	26,127	
		£	2,814	£	12,579
CAPITAL AND RESERVES					
Resettlement Grant Reserve			-	20,896	
Profit and Loss Account			2,814	(8,317)	
		£	2,814	£	12,579

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board of directors on 21st November 2000



Coun. D. Sharples, Director

Shared Approach Limited
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1b. Tangible Fixed Assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2000	1999
	%	%
Fixtures and Equipment	15	15

1c. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

2. TANGIBLE FIXED ASSETS

	2000	1999
	£	£
Cost		
At 1st April 1999	42,881	40,818
Additions	2,517	2,063
Disposals	(20,896)	-
At 31st March 2000	<u>24,502</u>	<u>42,881</u>
Depreciation		
At 1st April 1999	21,621	17,925
Disposals	(8,960)	-
For the Year	1,486	3,695
At 31st March 2000	<u>14,147</u>	<u>21,620</u>
Net Book Amounts		
At 31st March 2000	<u>£ 10,355</u>	<u>£ 21,261</u>

A sum of £9,984 has been written off Fixtures & Equipment. This represents items that were purchased by the company whilst occupying the Resource Centre. When the lease on the Resource Centre was surrendered, these assets were also surrendered. An adjustment has been made to add back any depreciation charged in previous years.

Shared Approach Limited
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

3. RESETTLEMENT GRANT RESERVE

During the year the following adjustments were made to the Resettlement Grant Reserve:

(a) The expenditure on leasehold property (£10,912) was money spent on rented accomodation to make it accessible to the disabled. It was felt by the board that the Resettlement Grant Reserve was designed for this purpose and hence this amount was written off.

(b) It was also decided that a significant sum had been spent on the Resource Centre to make it accessible to the disabled. Once again It was felt that the Resettlement Grant Reserve should have been utilised for this. It was decided to write off the remaining Reserve balance (£9,984) .

4. EXCEPTIONAL ITEMS

	2000		1999
	£		£
Covenant to Bowland Village Trust	27,543		66,336
Net Exceptional Charges	£ 27,543	£	66,336

By way of covenant the company agrees to transfer the whole of its annual profits (chargeable to tax) to the charity; Bowland Village Trust. The covenant remains valid until at least 31st March 2003.