

Shared Approach Limited
ABBREVIATED FINANCIAL STATEMENTS
AND
ACCOUNTANTS' REPORT
FOR THE YEAR ENDED 31ST MARCH 2002

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The company's registered number is 2860430



SHARED APPROACH LIMITED
DIRECTOR'S STATEMENT

The attached page reproduces the text of the report prepared for the purposes of section 249A(1) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 3 to 5 have been prepared.

**COPY OF ACCOUNTANTS' REPORT ON THE FULL ACCOUNTS
TO SHARED APPROACH LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2002, set out on pages 3 to 5, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Towers + Gornall

Towers + Gornall
Chartered Certified Accountants

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

20th November 2002

SHARED APPROACH LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST MARCH 2002

	Notes	2002 £	£	2001 £
FIXED ASSETS				
Tangible Assets	1b 2		12,300	13,404
CURRENT ASSETS				
Debtors falling due within one year		33,601		23,882
Cash at bank and in hand		188,884		178,476
		222,485		202,358
CREDITORS: Amounts falling due within one year		221,324		195,642
NET CURRENT ASSETS			1,161	6,716
TOTAL ASSETS LESS CURRENT LIABILITIES			13,461	20,120
CREDITORS: Amounts falling due after more than one year			9,878	15,419
		£	3,583	£ 4,701
CAPITAL AND RESERVES				
Profit and Loss Account			3,583	4,701
		£	3,583	£ 4,701

In approving these financial statements as directors of the company we hereby confirm that:

a) for the Year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;

b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the Year ended 31st March 2002; and

c) we acknowledge our responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 221, and
- ii) preparing accounts 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 loss for the financial Year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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 20th November 2002



Coun. D. Sharples, Director

The notes on pages 4 to 5 form part of these accounts

Shared Approach Limited
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2002

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 June 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.

	2002	2001
	%	%
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

	2002	2001
	£	£
Cost		
At 1st April 2001	29,917	24,502
Additions	1,067	5,955
Disposals	-	(540)
At 31st March 2002	<u>30,984</u>	<u>29,917</u>
Depreciation		
At 1st April 2001	16,513	14,147
For the Year	2,171	2,366
At 31st March 2002	<u>18,684</u>	<u>16,513</u>
Net Book Amounts		
At 31st March 2002	£ 12,300	£ 13,404

Shared Approach Limited
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

3. DONATIONS

	2002	2001
	£	£
Donation to Bowland Village Trust	73,231	54,292
	<u>£ 73,231</u>	<u>£ 54,292</u>

By way of a gift, the company transfers the whole of its annual profits (chargeable to tax) to the charity; Bowland Village Trust. The gift replaces the old covenant scheme.