

CENTRE FOR ALBANIAN STUDIES LIMITED

COMPANY INFORMATION

Directors and Trustees	A. A. Duma - Chairman A. T. van der Beek N. A. Oliver
Secretary	W. N. Morgan
Company Number	3622816
Charity Number	1088664
Registered Office	1st Floor 43 Manchester Street London W1U 7LP
Bankers	Barclays Bank plc., Pall Mall Corporate Group 50 Pall Mall London SW1 1QA
Auditors	THA Audit 1st Floor 43 Manchester Street London W1U 7LP



CENTRE FOR ALBANIAN STUDIES LIMITED

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CENTRE FOR ALBANIAN STUDIES LIMITED

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2003

The directors' and trustees' present their report and accounts for the year ended 31st August 2003.

Objects and principal activities of the Charity

The Centre for Albanian Studies Limited has been established to provide for the creation of a central source of historical, literary and other associated information on Albania and the Albanian people through the gathering together of books, papers, periodicals and unpublished archival material. Such material has been and is being drawn together from the private archives of those of Albanian ethnic origin living in the United Kingdom and of British and other European sources with an interest in Albania and the Albanian people.

Such archives are to be open to all those wishing to make a study of these matters and to which such material would provide information not available elsewhere. The Centre will itself publish, from time to time, extracts for a compilation of such material.

Transactions and financial position

The Statement of Financial Activities shows net income of £122 (2002: Net expenditure £503) for the year.

Directors and Trustees

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named on page 1 served throughout the period or otherwise as noted. The board has the power to appoint additional trustees as it considers fit to do so.

CENTRE FOR ALBANIAN STUDIES LIMITED

**DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2003**

Statement of trustees' responsibilities

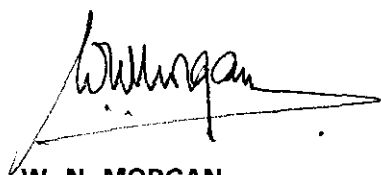
The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing these financial statements the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the Companies Act 1985, and with applicable accounting standards and statements or recommended practice, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the board of directors and trustees on 18/12/03 and signed on its behalf by the Secretary.



W. N. MORGAN
Secretary

**AUDITORS' REPORT TO THE MEMBERS OF
CENTRE FOR ALBANIAN STUDIES LIMITED**

We have audited the financial statements on pages 6 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

Respective responsibilities of trustees and auditors

As described on page 1 the Charity's trustees who are also the directors of Centre for Albanian Studies Limited for the purposes of company law are responsible for the preparation of the 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 significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity'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 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 Charity's affairs as at 31st August 2003 and of its incoming resources and application of resources, including its income and expenditure, in the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

THA Audit _____

**THA Audit
Accountants and Registered Auditors**

Date: 18/12/03

CENTRE FOR ALBANIAN STUDIES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST AUGUST 2003

	Note	Unrestricted Funds £	2003 Total £	2002 Total £
SUMMARY INCOME AND EXPENDITURE ACCOUNT				
Incoming Resources				
Donations, gifts & book sales	2	<u>1,795</u>	<u>1,795</u>	<u>589</u>
Total income		<u>1,795</u>	<u>1,795</u>	<u>589</u>
Resources Expended				
Direct charitable expenditure	3	1,470	1,470	893
Other expenditure Management and administration	4	<u>203</u>	<u>203</u>	<u>199</u>
Total expenditure		<u>1,673</u>	<u>1,673</u>	<u>1,092</u>
Net Income / (Expenditure) for the year		122	122	(503)
Retained surplus brought forward		<u>133</u>	<u>133</u>	<u>636</u>
Retained surplus carried forward		£ <u>255</u>	£ <u>255</u>	£ <u>133</u>

No statement of recognised gains and losses is required as there are no recognised gains or losses in the period other than the surplus for the year.

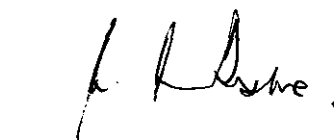
CENTRE FOR ALBANIAN STUDIES LIMITED

BALANCE SHEET

AS AT 31ST AUGUST 2003

	Note	2003 £	2002 £
CURRENT ASSETS			
Cash at bank		40	1
Debtors		<u>600</u>	<u>249</u>
		640	250
Less: CREDITORS: Amounts falling due within one year	5	<u>385</u>	<u>117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£ <u>255</u>	£ <u>133</u>
CAPITAL			
Unrestricted funds		<u>255</u>	<u>133</u>
		£ <u>255</u>	£ <u>133</u>

APPROVED BY THE BOARD OF DIRECTORS AND TRUSTEES



A. A. DUMA
Director and Trustee

Date: 18.12.03



CENTRE FOR ALBANIAN STUDIES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2003

1. Accounting policies

1.1. Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the Charity's operations which are described in the Directors' and Trustees' Report and all of which are continuing.

The accounts have been prepared in compliance with Statement of Recommended Practice on Charity Accounts.

The charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement.

1.2. Income

Voluntary income and donations are accounted for as received by the charity. No permanent endowments have been received in the period, but these are dealt with through the Statement of Financial Activities when received.

1.3. Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1.4. Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures.

2. Voluntary income

	2003	2002
	£	£
Donations from individuals and other charities	1,584	589
Sales of books	<u>211</u>	<u>-</u>
	£ <u>1,795</u>	£ <u>589</u>

3. Direct charitable expenditure

	2003	2002
	£	£
Unrestricted	£ <u>1,470</u>	£ <u>893</u>

CENTRE FOR ALBANIAN STUDIES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2003 - CONTINUED

4. Administration expenditure

	2003	2002
	£	£
Printing, postage and stationery	70	50
Miscellaneous	15	32
Audit fee	<u>118</u>	<u>117</u>
	£ 203	£ 199

5. Creditors: amounts falling due within one year

	2003	2002
	£	£
Accrued charges	-	117
Director's loan	<u>385</u>	<u>-</u>
	£ 385	£ 117