COMPANY REGISTRATION NUMBER SC79588

BARROWS ENTERPRISE TRUST LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

31ST MARCH 2002



NEWTON MAXWELL AND COMPANY
Chartered Accountants
79 West Regent Street
Glasgow
G2 2AW

BARROWS ENTERPRISE TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

CONTENTS **PAGE**

Abbreviated balance sheet	**1**
Notes to the abbreviated financial statements	**3**

BARROWS ENTERPRISE TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET

31ST MARCH 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS	2				
Tangible assets			43,190		44,530
Investments			10,000		10,000
			53,190		54,530
CURRENT ASSETS					
Debtors		3,871		2,798	
Cash at bank and in hand		18,043		10,839	
		21,914		13,637	
CREDITORS: Amounts falling due within one year		17,467		14,151	
NET CURRENT ASSETS/(LIABILITIES)			4,447		(514)
TOTAL ASSETS LESS CURRENT LIABILITIES			57,637		54,016

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

BARROWS ENTERPRISE TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2002

	Note	2002 £	2001 £
RESERVES	4		
Revaluation reserve		15,000	15,000
Other reserves		40,000	40,000
Profit and Loss Account		2,637	(984)
MEMBERS' FUNDS		57,637	54,016

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

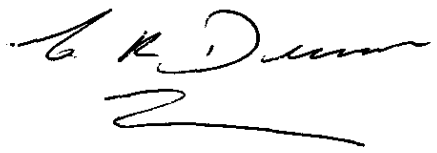
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

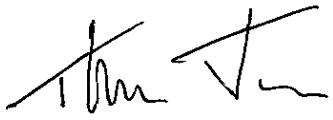
These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 28th January 2003 and are signed on their behalf by:

C DUNN



T JOYES



BARROWS ENTERPRISE TRUST LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover is attributable principally to subscriptions and grants.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Buildings	2%- Straight Line
Fixtures & Fittings	10%- Reducing Balance
Equipment	33%- Reducing Balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1st April 2001	79,193	10,000	89,193
Additions	818	–	818
At 31st March 2002	80,011	10,000	90,011
DEPRECIATION			
At 1st April 2001	34,663	–	34,663
Charge for year	2,158	–	2,158
At 31st March 2002	36,821	–	36,821
NET BOOK VALUE			
At 31st March 2002	43,190	10,000	53,190
At 31st March 2001	44,530	10,000	54,530