

**COLCHESTER BUSINESS ENTERPRISE AGENCY
(COMPANY LIMITED BY GUARANTEE)
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003**



A39	#AUMUUPZ4*	0410
COMPANIES HOUSE		12/11/03
LD7	#L4U4JFTH*	0604
COMPANIES HOUSE		30/10/03

**COLCHESTER BUSINESS ENTERPRISE AGENCY
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

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**COLCHESTER BUSINESS ENTERPRISE AGENCY
COMPANY LIMITED BY GUARANTEE**

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the 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 report our opinion to you.

Basis of audit opinion

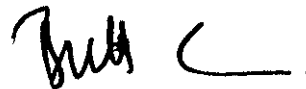
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did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

Town Wall House
Balkerne Hill
Colchester
Essex
CO3 3AD

21/10/03



BUTT COZENS
Chartered Accountants
& Registered Auditors

**COLCHESTER BUSINESS ENTERPRISE AGENCY
COMPANY LIMITED BY GUARANTEE**


ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2003

	Note	2003	£	2002	£
Fixed assets	2				
Tangible assets			17,636		33,042
Current assets					
Debtors		49,751		29,198	
Cash at bank and in hand		51,243		21,825	
		<u>100,994</u>		<u>51,023</u>	
Creditors: Amounts falling due within one year		<u>44,505</u>		<u>33,663</u>	
Net current assets			<u>56,489</u>		<u>17,360</u>
Total assets less current liabilities			<u>74,125</u>		<u>50,402</u>
Accruals and deferred income			<u>8,438</u>		<u>19,534</u>
			<u>65,687</u>		<u>30,868</u>
Reserves	3				
Income and expenditure account			<u>65,687</u>		<u>30,868</u>
Members' funds			<u>65,687</u>		<u>30,868</u>

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

These abbreviated accounts were approved by the directors on the 25.4.03..... and are signed on their behalf by:


R.H. Baggalley
Director


C. Thomas
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

**COLCHESTER BUSINESS ENTERPRISE AGENCY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- 10% straight line
Plant and machinery	- 10% straight line
IT furniture and equipment	- 10% straight line
IT computer equipment	- 50% straight line

Companies act 1985

In order to show a true and fair view of the company's results and state of affairs it has been necessary to change certain wording required by the Companies Act 1985.

Fixed assets

The cost of fixed assets with regard to the IT capital grant and the cost of assets relating to the new business centre are depreciated in accordance with the above accounting policy. All other fixed assets are charged to the income and expenditure account at the time the cost is incurred.

C B C Grants

CBC grants in respect of capital expenditure are credited to a deferred income account and are released to the income and expenditure account by equal annual instalments over the expected useful lives of the relevant assets equal to the depreciation charge on those assets.

CBC grants for assistance of a revenue nature are credited to the profit and loss account in the same period as the related expenditure.

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2003

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2002	54,901
Additions	4,176
Disposals	(743)
Reclaimed Vat	(6,116)
At 31 March 2003	<u><u>52,218</u></u>
Depreciation	
At 1 April 2002	21,859
Charge for year	12,853
On disposals	(130)
At 31 March 2003	<u><u>34,582</u></u>
Net book value	
At 31 March 2003	<u><u>17,636</u></u>
At 31 March 2002	<u><u>33,042</u></u>

During the year the company registered for Vat. The reclaimed Vat relates to input Vat that is reclaimable on previous years fixed asset additions.

3. Company limited by guarantee

The company is limited by guarantee.