REGISTERED NUMBER: 03436124 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

FOR

S1:ARTSPACE/PROJECTS

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for the Year Ended 31 March 2016

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COMPANY INFORMATION
for the Year Ended 31 March 2016

DIRECTORS:	M N Bowles R Light P R S Petchey Ms S K Trentham-Black D J Bickle R Mosley S S Samra N Shamma
SECRETARY:	Ms L Hutchinson
REGISTERED OFFICE:	21-24 South Street Park Hill Sheffield South Yorkshire S2 5QX
REGISTERED NUMBER:	03436124 (England and Wales)
ACCOUNTANTS:	Brown McLeod Limited Chartered Accountants 51 Clarkegrove Road Sheffield South Yorkshire S10 2NH

ABBREVIATED BALANCE SHEET
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		**238**		-
CURRENT ASSETS					
Debtors		**133,761**		1,100	
Cash at bank		**3,575**		17,514	
		137,336		18,614	
CREDITORS					
Amounts falling due within one year		**73,532**		7,252	
NET CURRENT ASSETS			**63,804**		11,362
TOTAL ASSETS LESS CURRENT LIABILITIES			**64,042**		11,362
RESERVES					
Income and expenditure account			**64,042**		11,362
			64,042		11,362

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 December 2016 and were signed on its behalf by:

N Shamma - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Basis of measurement and preparation of accounts
a) The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008, the Companies Act 2006 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in March 2005 and revised in May 2008.

b) Fund accounting

i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

ii) Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

i) Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the chanty, are recognised when the charity becomes unconditionally entitled to the grant.

ii) Investment income is included when receivable.

iii) Incoming resources from activities for generating funds are accounted for when earned.

iv) Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Where grants are given for capital expenditure, this expenditure is reduced by the cost of the grant given and both the income from the grant end expenditure incurred are accounted for through the Statement of Financial Activities.

d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

e) Leased assets
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lesser are charged against profit on a straight line basis over the lease term.

f) Going concern
The charity is reliant upon continued grant support mainly from the Arts Council to continue trading. This funding is applied for annually to provide for the charity's operations and overhead costs. Without this continued support the charity would be unable to continue its activities. The financial statements have been drawn up on a going concern basis which assumes that sufficient support will continue.

Company limited by guarantee
Company is limited by guarantee and consequently does not have share capital.

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

continued...

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2016

Turnover represents income received from grants, rent, and provision of exhibitions.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	317
At 31 March 2016	317
DEPRECIATION	
Charge for year	79
At 31 March 2016	79
NET BOOK VALUE	
At 31 March 2016	238

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.