

CORN EXCHANGE THEATRE COMPANY

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 4TH JANUARY 2001 TO 31ST JANUARY 2002**



Company No.4135921

(England and Wales)

**ACCOUNTANTS REPORT
TO THE DIRECTORS OF CORN EXCHANGE
THEATRE COMPANY**

In accordance with instructions given to us we have prepared, without carrying out an audit, the accounts for the period ended 31st January 2002 set out on pages 1 to 5 from the accounting records of Corn Exchange Theatre Company and from the information and explanations supplied to us.

S.R. Howell of 8th May 2005 DATE

S R Howell & Co
Chartered Accountants
23 St. Georges Street
Stamford
Lincs
PE9 2BJ

**Corn Exchange Theatre Company
Company Information**

Directors

C R Jones

M S Lee

R D Sismey

R D Bradshaw

Secretary

C R Jones

Company Number

4135921 (England and Wales)

Registered Office

Unit 2
2 Radcliffe Close
Stamford
Lincs
PE9 1AR

Corn Exchange Theatre Company

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CORN EXCHANGE THEATRE COMPANY

Directors' Report for the period 4th January 2001 to 31st January 2002

The Directors present their report and the financial statements for the period ended 31st January 2002

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Principal activity

The company's principal activity is that of providing and maintaining a suitable theatre for the Performing Arts and to facilitate training in all aspects of theatre production and management.

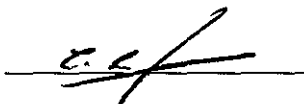
Directors

The Directors who served during the period and their beneficial interest in the company's issued ordinary share capital were:

Number of shares 2002

C R Jones	Nil
M S Lee	Nil
R D Sismey	Nil
R D Bradshaw	Nil

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 8/5/02 and signed on their behalf.



Secretary

CORN EXCHANGE THEATRE COMPANY

Profit and Loss Account For the period 4th January 2001 to 31st January 2002

	Notes	2002 £
Turnover	(1)	25,967
Less: Administration Expenses		<u>15,204</u>
Operating Profit/Loss		10,763
Interest Receivable		<u>17</u>
Profit/Loss on ordinary activities before taxation		10,780
Taxation on Profit on ordinary activities	(2)	<u>(4)</u>
Profit/Loss on ordinary activities after taxation		10,784
Accumulated Profit brought forward		<u>0</u>
Accumulated Profit carried forward		<u><u>£10,784</u></u>

There were no recognised gains and losses for 2002 other than those included in the profit and loss account.

The notes on page 4 form part of these financial statements.

CORN EXCHANGE THEATRE COMPANY

Balance Sheet as at 31st January 2002

	Notes	2002 £
Current assets		
Petty Cash		2
Current Account		1,025
Savings Account		9,753
Sundry Debtor		4
		<u>10,784</u>
Creditors: amounts falling due within one year	(3)	<u>0</u>
Net current assets		<u><u>£10,784</u></u>
Capital and reserves		
Called up share capital	(4)	0
Profit and loss account	(5)	<u>10,784</u>
		<u><u>£10,784</u></u>

The directors confirm that the Company is entitled to the exemption from audit conferred by S.249A (1) of the Companies Act 1985 and confirm that no notice has been deposited under S.249B (2) of the Companies Act 1985 in relation to the Accounts for the period ended 31st January 2002.

The directors hereby acknowledge their responsibilities for - (i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions. The financial statements were approved by the board on 8th May 2002 and signed on its behalf.

M S Lee
Director

The notes on page 4 form part of these financial statements.

CORN EXCHANGE THEATRE COMPANY

Notes to the financial statements for the period 4th January 2002 to 31st January 2002

1 Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises income from rent received and members subscriptions.

2	Taxation	2002
	UK current year taxation	£

UK Corporation tax at 20%

Tax deducted from bank interest	(4)
	<u>(4)</u>

3	Creditors: amounts falling due within	2001
	one year	£
	Other creditors	294
	Accruals	
		<u>294</u>

4 Share Capital

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

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year afterward for payment of the debts and liabilities of the company contracted before he ceases to be a member, and the costs, charges and expenses of the winding up and for the adjustment of the rights of contributors among themselves, such as the amount as may be required not exceeding £1.

5	Movement on Shareholders' Funds	2002
		£
	Opening shareholders' funds	
	Profit/Loss for the period	10,784
	Closing shareholders' funds	<u>10,784</u>