CORN EXCHANGE THEATRE COMPANY

DIRECTORS' AND TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR TO 31st JANUARY 2011

WEDNESDAY

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Company No 4135921

England and Wales

ACCOUNTANTS REPORT
TO THE DIRECTORS AND TRUSTEES OF
CORN EXCHANGE THEATRE COMPANY

In accordance with instructions given to us, we have prepared, without carrying out an audit, the accounts for the year ended 31st January 2011 set out on pages 1 to 5 from the accounting records of Corn Exchange Theatre Company and from information and explanations supplied to us

_____ _____ Date

A&K Associates Ltd
15 The Green
Ketton
Stamford
Lincs
PE9 3RA

Corn Exchange Theatre Company
Company Information

Directors	MS Lee RD Sismey RD Bradshaw CR Jones
Trustees	S Sandall SM Williams P Chappell R Conboy J Body M Massingham H Bisnauthsing D Simpson
Secretary	CR Jones
Company Number	4135921 (England and Wales)
Registered Office	Unit 2 2 Radcliffe Close Stamford Lincs PE9 1AR

Corn Exchange Theatre Company

Contents

	Page
Directors' and Trustees' Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4
The following page does not form part of the statutory accounts	
Trading and profit and loss account	5

Corn Exchange Theatre Company

Registered Charity No: 1092736

Directors' and Trustees' Report for the year to 31st January 2011

The Directors and Trustees present their report and the financial statements for the year ended 31st January 2011

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 and Trustees

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

	Number of Shares	
	2011	2010
Directors		
MS Lee	Nil	Nil
RD Sismey	Nil	Nil
RD Bradshaw	Nil	Nil
CR Jones	Nil	Nil
Trustees		
S Sandall	Nil	Nil
S Williams	Nil	Nil
P Chappell	Nil	Nil
R Conboy	Nil	Nil
J Body	Nil	Nil
M Massingham	Nil	Nil
H Bisnauthsing	Nil	Nil
D Simpson	Nil	Nil

This report has been prepared in accordance with the special provisions of Part 15 of The Companies Act 2006 relating to small companies

On behalf of the Board

CR Jones Secretary

Corn Exchange Theatre Company
Registered Charity No. 1092736

Profit & Loss Account
For the year to 31st January 2011

	Notes	2011 £	2010 £
Turnover	(1)	126,023	130,841
Less Administration Expenses		108,317	81,883
Operating Profit/Loss		17,706	48,958
Interest Receivable		15	8
Profit/Loss on ordinary activities before taxation		17,721	48,966
Taxation on Profit on ordinary activities	(2)	0	0
Profit/Loss on ordinary activities after taxation		17,721	48,966
Prior Year adjustment		27,408	0
Accumulated profit brought forward		(69,498)	(118,464)
Accumulated profit carried forward		£(24,369)	£(69,498)

There were no recognised gains and losses for 2011 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
Registered Charity No· 1092736

Balance Sheet as at 31st January 2011

	Notes	2011 £	2010 £
Current Assets			
Fixed Assets		4,432	5,539
Petty Cash		177	764
Current Account		11,195	4,386
Savings Account		103,757	20,006
Sundry Debtors		2,266	2,473
		121,827	33,168
Creditors amounts falling due within one year	(3)	146,196	102,666
Net current assets		£(24,369)	£(69,498)
Capital and Reserves			
Called up share capital	(4)	0	0
Profit and Loss Account	(5)	(24,369)	(69,498)
		£(24,369)	£(69,498)

The company is entitled to exemption from audit under Section 477 of The Companies Act 2006 for the year ended 31st January 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2011 in accordance with Section 476 of The Companies Act 2006

The directors acknowledge their responsibilties 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 its profit or loss 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 financial statements have been prepared in accordance with the provisions of Part 15 of The Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 28th July 2011 and were signed by

CR Jones Director/Trustee

The notes form part of these financial statements

Corn Exchange Theatre Company
Registered Charity No 1092736

Notes to the financial statements for the year to 31st January 2011

1 Accounting Policies

1 1 Accounting convention

The financial statements have been prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises income from rent received and Show Related Revenue

2 Operating Profit/(Loss)

The operating loss is stated after charging

	2011	2010
	£	£
Depreciation - owned assets	1,107	1,385

Taxation	2011	2010
UK current year taxation	£	£
UK Corporation Tax at 20%	0	0
Tax deducted from bank interest	0	0
	0	0

3 Creditors

	2011	2010
amounts falling due within one year	£	£
Other creditors	145,696	101,488
Accruals	500	1,178
	146,196	102,666

4 Share Capital

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

Every member undertakes to contribute to the assets of the company in the event of its being wound up while they are a member or within one year afterward for payment of the debts and liabilities of the company contracted before they 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 of Shareholders' Funds

	2011	2010
	£	£
Opening shareholders' funds	(69,498)	(118,464)
Prior Year adjustment	27,408	
Profit/Loss for the year	17,721	48,966
Closing shareholders' funds	(24,369)	(69,498)

Prior year adjustment is amount held in Reserve Bank Account and represents takings on future shows Reserve Bank Account is now included on the Balance Sheet

Corn Exchange Theatre Company

Trading & Profit & Loss Account
For the year to 31st January 2011

	2011		2010	
INCOME	£	£	£	£
Rent Received & Show Related Revenue		69,357		79,737
Member Subscriptions		0		475
Refreshments		7,274		0
Fundraising Activities		8,298		22,697
Donations Received		41,094		27,250
Sundry Receipts		0		495
		126,023		130,654
Administration Expenses				
Premises Expenses	24,343		22,229	
Repairs and renovations	52,461		43,739	
Insurance	4,827		4,589	
Staff costs	3,505		0	
Management charge	7,840		0	
Tel, Post & Packing	1,040		992	
Printing and Stationery	1,051		925	
Licences	4,506		1,404	
Advertising	0		2,866	
Professional fees	500		250	
Loan Interest	2,100		2,250	
Bank charges	1,567		158	
Sundry Expenses	498		609	
Depreciation	1,107		1,385	
Donations	2,972		300	
		108,317		81,696
Net Trading Profit for the Year		17,706		48,958
Add Bank Interest Received		15		8
NET PROFIT/(LOSS) FOR THE YEAR		17,721		48,966