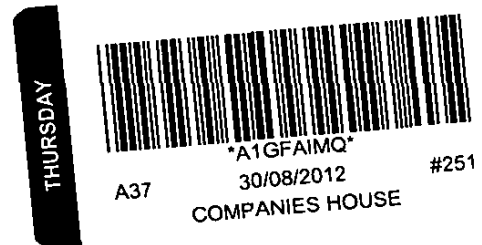


CORN EXCHANGE THEATRE COMPANY

**DIRECTORS' AND TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR TO 31st JANUARY 2012**



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 2012 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

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Corn Exchange Theatre Company
Registered Charity No 1092736

Directors' and Trustees' Report for the year to 31st January 2012

The Directors and Trustees present their report and the financial statements for the year ended 31st January 2012

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

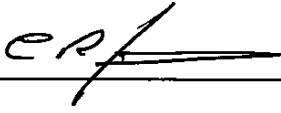
Directors and Trustees

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	
	2012	2011
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 28.08.12 Secretary

Corn Exchange Theatre Company
Registered Charity No 1092736

Profit & Loss Account
For the year to 31st January 2012

	Notes	2012 £	2011 £
Turnover	(1)	198,384	126,023
Less Administration Expenses		<u>93,598</u>	<u>108,317</u>
Operating Profit/Loss		104,786	17,706
Interest Receivable		<u>38</u>	<u>15</u>
Profit/Loss on ordinary activities before taxation		104,824	17,721
Taxation on Profit on ordinary activities	(2)	<u>0</u>	<u>0</u>
Profit/Loss on ordinary activities after taxation		104,824	17,721
Prior Year adjustment		0	27,408
Accumulated profit brought forward		<u>(24,369)</u>	<u>(69,498)</u>
Accumulated profit carried forward		<u><u>£80 455</u></u>	<u><u>£(24,369)</u></u>

There were no recognised gains and losses for 2012 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 2012

	Notes	2012 £	2011 £
Current Assets			
Fixed Assets		23,584	4,432
Stock		1,229	0
Petty Cash		248	177
Current Account		2,300	11,195
Savings Account		88,088	103,757
Sundry Debtors		<u>8,546</u>	<u>2,266</u>
		123,995	121,827
 Creditors amounts falling due within one year	(3)	<u>43,540</u>	<u>146,196</u>
 Net current assets		<u><u>£80,455</u></u>	<u><u>£(24,369)</u></u>
 Capital and Reserves			
Called up share capital	(4)	0	0
 Profit and Loss Account	(5)	<u>80,455</u>	<u>(24,369)</u>
		<u><u>£80,455</u></u>	<u><u>£(24,369)</u></u>

The company is entitled to exemption from audit under Section 477 of The Companies Act 2006 for the year ended 31st January 2012

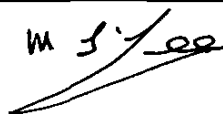
The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2012 in accordance with Section 476 of The Companies Act 2006

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 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 28.08.12 and were signed by


M. LEE

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 2012

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

1.3 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2 Operating Profit/(Loss)

The operating loss is stated after charging

	2012	2011
	£	£
Depreciation - owned assets	5,895	1,107
Taxation	2012	2011
UK current year taxation	£	£
UK Corporation Tax at 20%	0	0
Tax deducted from bank interest	0	0
	0	0

Whilst the Company has surplus funds these profits are to be applied to charitable purposes and to be re-invested in the theatre company

3 Creditors

	2012	2011
	£	£
amounts falling due within one year		
Other creditors	42,540	145,696
Accruals	1,000	500
	43,540	146,196

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

	2012	2011
	£	£
Opening shareholders' funds	(24,369)	(69,498)
Prior Year adjustment	0	27,408
Profit/Loss for the year	104,824	17,721
Closing shareholders' funds	80,455	(24,369)

Corn Exchange Theatre Company

Trading & Profit & Loss Account For the year to 31st January 2012

INCOME	2012		2011	
	£	£	£	£
Rent Received & Show Related Revenue		71,044		18,252
Rent - Sukies		24,000		19,650
Rent - Torreodor		40,000		31,455
Member Subscriptions		390		0
Refreshments		6,577		7,274
Fundraising Activities		5,116		8,298
Donations Received		50,127		41,094
Sundry Receipts		1,130		0
		<u>198,384</u>		<u>126,023</u>
Administration Expenses				
Premises Expenses	17,585		24,343	
Repairs and renovations	19,241		52,461	
Insurance	4,350		4,827	
Staff costs	9,013		3,505	
Management charge	26,000		7,840	
Tel, Post & Packing	811		1,040	
Printing and Stationery	2,306		1,051	
Licences	2,016		4,506	
Professional fees	1,250		500	
Loan Interest	1,650		2,100	
Bank charges	1,684		1,567	
Sundry Expenses	754		498	
Depreciation	5,895		1,107	
Donations	1,043		2,972	
		<u>93,598</u>		<u>108,317</u>
Net Trading Profit for the Year		104,786		17,706
Add Bank Interest Received		<u>38</u>		<u>15</u>
NET PROFIT/(LOSS) FOR THE YEAR		<u><u>104,824</u></u>		<u><u>17,721</u></u>