

4266321

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE

REGISTERED CHARITY NO 1089301

FINANCIAL STATEMENTS

FOR THE PERIOD

FROM 7 AUGUST 2001 TO 31 DECEMBER 2002



A16
COMPANIES HOUSE

A2283L7Y

0678
24/05/03

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE PERIOD FROM 7 AUGUST 2001 TO 31 DECEMBER 2002

INDEX

	Page
Company Information	1
Report of the Executive Committee	2
Statement of Trustees Responsibilities	3
Report of the Auditors	4 - 5
Profit and Loss Account	6
Balance Sheet	7
Notes to the Financial Statements	8 – 9
Trading and Profit and Loss Account	10

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE

COMPANY INFORMATION

ADDRESS:

Number 8
8 High Street
Persnore
WR10 1BG

EXECUTIVE COMMITTEE:

J. Daniels (Chairman)
R. Steadman (Managing Director)
J. Browning (Finance Director)
R. Partridge (Secretary)
K. Goddard
A. Clasen
J. Alexander
S. Megarry
J. Megarry
P. Wright
E. Kirbyson
K. Walton
A. Buckley
S. Cooke
D. Shaw
M. Amies

AUDITORS:

Meredith Thomas
Chartered Accountants & Registered Auditors
Suite No 1
Royal Arcade
Persnore
WR10 1AG

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE
REPORT OF THE EXECUTIVE COMMITTEE
COMPANY NO 4266321 (ENGLAND AND WALES)

The Executive Committee presents its report together with financial statements for the period from 7th August 2001 to 31st December 2002.

Incorporation

The company was incorporated on 7th August 2001 and commenced trading on 1st January 2002.

Principal Activities

The charity is governed in accordance with a written constitution issued under the Charity Commission Scheme registered charity number 1089301. The objects of the charity are "To establish and administer for the benefit of its inhabitants and surrounding areas generally an arts and community centre in Pershore".

Results

The surplus for the period amounted to £584667

Executive Committee

The Committee in office at the end of the period is listed below:-

J. Daniels (Chairman)	J. Megarry
R. Steadman (Managing Director)	P. Wright
J. Browning (Finance Director)	E. Kirbyson
R. Partridge (Secretary)	K. Walton
K. Goddard	A. Buckley
A. Clasen	S. Cooke
J. Alexander	D. Shaw
S. Megarry	M. Amies

No committee member had, during or at the end of the period any material interest in a contract which was significant in relation to the Company's business.

Auditors

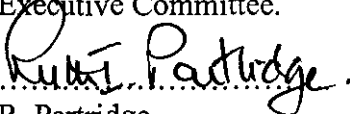
The auditors, Meredith Thomas, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Registered Office:
Number 8,
8 High Street
Pershore
WR10 1BG

16th May 2003

Signed on behalf of the
Executive Committee.


R. Partridge
Secretary

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE

STATEMENT OF TRUSTEES RESPONSIBILITIES

Charity legislation requires Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for that period. In preparing the Financial Statements, suitable accounting policies have been adopted and consistently applied, to the best of the Trustees' knowledge and belief, by reference to reasonable and prudent judgements and estimates. Applicable accounting standards have been followed. The Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the charity is a going concern.

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE

REPORT OF THE INDEPENDENT AUDITORS TO THE EXECUTIVE COMMITTEE OF NUMBER 8

We have audited the financial statements of Number 8 for the period from 7th August 2001 to 31st December 2002 on pages five to nine. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's Executive Committee as a body in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's Executive Committee 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 Executive Committee as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee

As described on page three the company's Executive Committee is responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you on our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with Companies Act 1985. We also report to you if, in our opinion, the Report of the Executive Committee is not consistent with financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the Report of the Executive Committee and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes the examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Executive Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE

REPORT OF THE INDEPENDENT AUDITORS TO
THE EXECUTIVE COMMITTEE OF NUMBER 8 (CONTINUED)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2002 and of its surplus for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Meredith Thomas

Meredith Thomas
Chartered Accountants & Registered Auditors
Suite No 1
Royal Arcade
Pershore
WR10 1AG

Dated: 16th May 2003

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT FOR THE PERIOD
FROM 7 AUGUST 2001 TO 31 DECEMBER 2002

	Note	£
Turnover		601895
Administrative Expenses		<u>30732</u>
Operating Profit	3	571163
Interest receivable and similar income		<u>13504</u>
Profit on Ordinary Activities Before Taxation		584667
Tax on Profit on Ordinary Activities	4	<u>-</u>
Profit for the Financial Period After Taxation		<u>584667</u>
Retained Profit Carried Forward		<u>584667</u>

The Charity has no recognised gains and losses other than those included in the above Profit and Loss Account. Therefore, no separate statement of total recognised gains and losses is needed.

The notes form part of these financial statements

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE

BALANCE SHEET 31 DECEMBER 2002

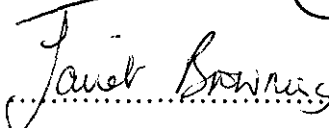
	Notes	£	£
<u>Fixed Assets</u>			
Tangible Assets	6		133478
<u>Current Assets</u>			
Stocks		89	
Debtors	7	16224	
Cash at Bank		<u>457630</u>	
		473943	
Creditors: Amounts falling due within one year	8	<u>22754</u>	
<u>Net Current Assets</u>			<u>451109</u>
<u>Total Assets Less Current Liabilities</u>			<u>584667</u>
<u>Reserves</u>			
Profit and Loss Account			<u>584667</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

On behalf of the Board

.....J. Daniels (Chairman)

.....R. Steadman (Managing Director)

.....J. Browning (Finance Director)

Approved by the Board on 16th May 2003

The notes form part of these financial statements

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 7 AUGUST 2001 TO 31 DECEMBER 2002

1. Status of Society

The Society is a Company registered under the Companies Acts, limited by guarantee and not having a share capital.

The company is registered with the Charity Commissioners No 1089301

2. Accounting Policies

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 June 2002)

Investment income

Interest and dividends, together with tax credits (where applicable) are accounted for on an accruals basis.

Tangible fixed assets held for use by the scheme

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Motor Vehicles & Other Equipment	25% on cost
----------------------------------	-------------

Professional fees incurred in respect of the planned development have been capitalised but no depreciation has been charged until the development is complete.

Restricted funds

Restricted funds are funds subject to specific trusts, which may be declared by the donors, or with their authority (for example, in a public appeal), but still within the objects of the charity.

3. Operating Profit

The operating profit is stated after charging:-

Depreciation – owned assets	580
Auditors' remuneration	<u>1500</u>

4. Taxation

Number 8 is a registered Charity, and is, therefore, exempt from liability to taxation on its Income and Capital Gains.

5. Share Capital

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

NUMBER 8 – A COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 7 AUGUST 2001 TO 31 DECEMBER 2002

6. <u>Tangible Fixed Assets</u>	<u>Leasehold</u> <u>Improvements</u>	<u>Motor</u> <u>Vehicles</u>	<u>Other</u> <u>Equipment</u>	<u>Totals</u>
	£	£	£	£
<u>Cost</u>				
Transferred from PTAA	45013	2441	651	48105
Additions in the Period	83897	-	2057	85954
At 31 December 2002	<u>128910</u>	<u>2441</u>	<u>2708</u>	<u>134059</u>
<u>Depreciation</u>				
Charge in the Period	<u>-</u>	<u>458</u>	<u>122</u>	<u>580</u>
Net book value				
At 31 December 2002	<u>128910</u>	<u>1983</u>	<u>2586</u>	<u>133478</u>

In the period under review the Company has incurred professional fees totalling £83897 in respect of the planned future development of the site. These fees have been capitalised as Leasehold Improvements.

7. <u>Debtors: Amounts falling</u>		
<u>Due within one year</u>		
Trade Debtors		7564
VAT Refundable		8660
		<u>16224</u>
8. <u>Creditors: Amount falling</u>		
<u>Due within one year</u>		
Restricted Funds		21134
Accrued Expenses		1620
		<u>22754</u>
9. <u>Restricted Funds</u>		
<u>Donor</u>	<u>Projects</u>	
Lloyds TSB	Lift	4000
PODS	Green Room	7134
Mr & Mrs A. Clasen	Balcony	10000
		<u>21134</u>
10. <u>Capital Commitments</u>		
There were no capital commitments at 31 st December 2002.		
11. <u>Contingent Liabilities</u>		
There were no contingent liabilities at 31 st December 2002.		