

Registered number
06829921

Streatham Festival Association

Report and Accounts

30 September 2012

WEDNESDAY



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31/07/2013

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COMPANIES HOUSE

DOUGLAS DARKO & COMPANY LIMITED

Chartered Certified Accountants
342 Streatham High Road
Streatham
London
SW16 6HH

Streatham Festival Association
Report and accounts
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Streatham Festival Association

Registered number: 06829921

Directors' Report

The directors present their report and accounts for the year ended 30 September 2012

Principal activities

The company's principal activity during the year continued to be the organization, delivery, and management of social and cultural events

Directors

The following persons served as directors during the year

Helen P Smith
Rachel Harris
Piers Christian Mason
Michelle Diederichs
David Darko

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 17 July 2013 and signed by its order

Stephen R Whitaker

Stephen
Mr ~~Steven~~ Whitaker
Secretary

Streatham Festival Association

Report to the directors on the preparation of the unaudited statutory accounts of Streatham Festival Association for the year ended 30 September 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Streatham Festival Association for the year ended 30 September 2012 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

[http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)

DOUGLAS DARKO & CO LTD

Douglas Darko & Company Limited

Chartered Certified Accountants

– 342 Streatham High Road

Streatham

London

SW16 6HH

17 July 2013

Streatham Festival Association
Profit and Loss Account
for the year ended 30 September 2012

	Notes	2012 £	2011 £
Turnover		54,835	25,874
Cost of sales		(17,888)	(27,572)
Gross profit/(loss)		<u>36,947</u>	<u>(1,698)</u>
Administrative expenses		(34,788)	(21,583)
Operating profit/(loss)		<u>2,159</u>	<u>(23,281)</u>
Profit/(loss) on ordinary activities before taxation		<u>2,159</u>	<u>(23,281)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>2,159</u>	<u>(23,281)</u>

Streatham Festival Association
Statement of total recognised gains and losses
for the year ended 30 September 2012

	Notes	2012 £	2011 £
Profit/(loss) for the financial year		2,159	(23,281)
Total recognised gains and losses related to the year		<u>2,159</u>	<u>(23,281)</u>

Streatham Festival Association
Balance Sheet
as at 30 September 2012

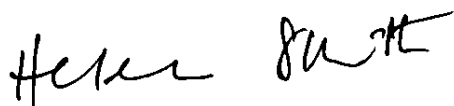
	Notes	2012 £	2011 £
Current assets			
Cash at bank and in hand		6,154	3,745
Creditors: amounts falling due within one year	2	(2,802)	(2,552)
Net current assets		<u>3,352</u>	<u>1,193</u>
Net assets		<u>3,352</u>	<u>1,193</u>
Capital and reserves			
Profit and loss account	3	3,352	1,193
Members' funds		<u>3,352</u>	<u>1,193</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mrs Helen P Smith
Director

Approved by the board on 17 July 2013

Streatham Festival Association
Notes to the Accounts
for the year ended 30 September 2012

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Streatham Festival Association
Notes to the Accounts
for the year ended 30 September 2012

2	Creditors: amounts falling due within one year	2012	2011
		£	£
	Trade creditors	2,052	2,052
	Other creditors	750	500
		<u>2,802</u>	<u>2,552</u>

3	Profit and loss account	2012
		£
	At 1 October 2011	1,193
	Profit for the year	2,159
		<u>3,352</u>
	At 30 September 2012	

Streatham Festival Association
Detailed profit and loss account
for the year ended 30 September 2012

	2012	2011
	£	£
Sales	54,835	25,874
Cost of sales	(17,888)	(27,572)
Gross profit/(loss)	<u>36,947</u>	<u>(1,698)</u>
Administrative expenses	(34,788)	(21,583)
Operating profit/(loss)	<u>2,159</u>	<u>(23,281)</u>
Profit/(loss) before tax	<u>2,159</u>	<u>(23,281)</u>

Streatham Festival Association
Detailed profit and loss account
for the year ended 30 September 2012

	2012
	£
Sales	
Sales	<u>54,835</u>
Cost of sales	
Cost of Sales - Event Production & Management Costs	10,140
Cost of Sales - Event Production Expenses - Support	1,579
Cost of Sales Spring/Summer Event Performance Costs	2,347
Cost of Sales - Autumn/Winter Event Performance Costs	-
Outreach Workshops	<u>3,822</u>
	<u>17,888</u>
Administrative expenses	
Employee costs	
Event Licenses & Insurance	150
Event Safety/Security	1,500
Travel and subsistence	<u>608</u>
	<u>2,258</u>
Premises costs	
Event Venue Hire	<u>200</u>
	<u>200</u>
General administrative expenses	
Telephone and fax	294
Stationery and printing	1,099
Subscriptions	400
Bank charges	-
Equipment hire	7,986
Management fees	13,900
Marketing & Audience Development(Brochures & Literature)	6,124
Sundry expenses	<u>152</u>
	<u>29,955</u>
Legal and professional costs	
Accountancy fees	500
Advertising and PR	1,575
Other legal and professional	<u>300</u>
	<u>2,375</u>
	<u>34,788</u>

2011
£

25,874

16,708

2,184

1,578

4,086

3,016

27,572

138

2,218

461

2,817

1,859

1,859

395

1,103

25

40

6,959

-

4,850

191

13,563

500

1,341

1,503

3,344

21,583