

FABLEVISION
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003



SGT SPMFAR50 1127
COMPANIES HOUSE 24/12/03

FABLEVISION

ACCOUNTANTS' REPORT TO THE REGISTRAR OF COMPANIES

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

"We report on the accounts for the year ended 31 March 2002, set out on pages 6 to 15.

Respective responsibilities of council members and reporting accountants

As described on page 4 the council members are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

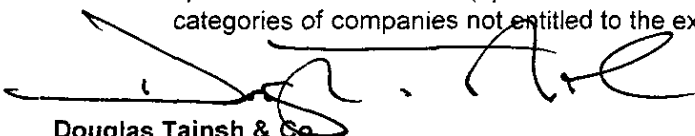
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)."


Douglas Tainsh & Co

Chartered Accountants &
Reporting Accountants

29/10/03

14 Westwood Avenue
Glasgow
G46 7PD

FABLEVISION

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		14,522		9,347
Current assets					
Debtors		15,307		10,779	
Cash at bank and in hand		39,967		44,780	
		<u>55,274</u>		<u>55,559</u>	
Creditors: amounts falling due within one year		<u>(63,186)</u>		<u>(63,151)</u>	
Net current liabilities			(7,912)		(7,592)
Total assets less current liabilities			<u>6,610</u>		<u>1,755</u>
Creditors: amounts falling due after more than one year			(4,066)		(1,520)
			<u>2,544</u>		<u>235</u>
Capital and reserves					
Capital funds			9,712		5,718
General funds			(7,168)		(5,483)
Shareholders' funds - equity interests			<u>2,544</u>		<u>235</u>

FABLEVISION

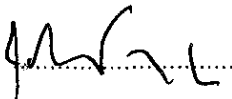
ABBREVIATED BALANCE SHEET (cont'd...) AS AT 31 MARCH 2003

In preparing these financial statements:

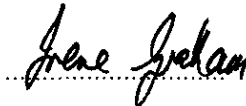
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985;
- (b) Members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2) of the Companies Act 1985, and
- (c) The directors 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 29/01/03



Director



Director

FABLEVISION

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the SORP "Accounting and Reporting by Charities".

1.2 Income

Income represents amounts receivable including income for services net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	25% Reducing balance
Office equipment	25% Reducing balance
Motor vehicles	25% Straight line

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.5 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable or fundraising activities. This includes costs of renting and running office premises, staff salaries for administrative staff and accountancy fees.

FABLEVISION

NOTES TO THE ABBREVIATED ACCOUNTS (cont'd...) FOR THE YEAR ENDED 31 MARCH 2003

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2002	63,480
Additions	10,016
At 31 March 2003	<u>73,496</u>
Depreciation	
At 1 April 2002	54,133
Charge for the year	4,841
At 31 March 2003	<u>58,974</u>
Net book value	
At 31 March 2003	<u>14,522</u>
At 31 March 2002	<u>9,347</u>