

Fablevision

Abbreviated Accounts

for the year ended 31 March 2004



SCT	85FM10BA	0298
COMPANIES HOUSE		17/11/04
SCT	8588T0BK	1143
COMPANIES HOUSE		17/11/04
COMPANIES HOUSE		29/10/04

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Accountants' report to the council members on the unaudited accounts of Fablevision

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts, set out on pages 2 to 4, have been prepared.

"We report on the accounts for the year ended 31 March 2004 set out on pages 10 to 17.

Respective responsibilities of council members and reporting accountants

As described on page 7 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.

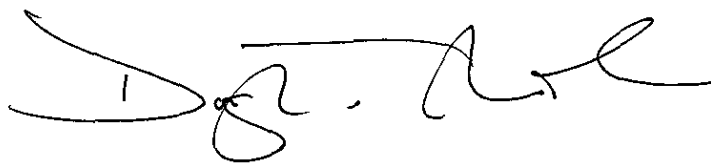
Basis of opinion

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:
 - (1) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
 - (2) 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**

14 Westwood Avenue
Glasgow
G46 7PD

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Abbreviated Balance Sheet as at 31 March 2004

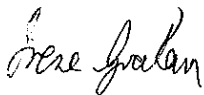
	Note	£	£	2003 £
FIXED ASSETS:				
Tangible assets	2	11,599		14,522
CURRENT ASSETS:				
Debtors		19,375		15,307
Cash in Bank and in Hand		<u>53,786</u>		<u>39,967</u>
		73,161		55,274
CREDITORS: Amounts falling due within one year	3	<u>68,268</u>		<u>63,186</u>
NET CURRENT ASSETS /(LIABILITIES)		<u>4,893</u>		<u>- 7,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,492		6,610
CREDITORS: Amounts falling due after more than one year	3	<u>2,644</u>		<u>4,066</u>
		<u>£ 13,848</u>		<u>£ 2,544</u>
Represented by:				
RESERVES:				
Capital reserves		7,288		9,712
General reserves		<u>6,560</u>		<u>- 7,168</u>
		<u>£ 13,848</u>		<u>£ 2,544</u>

In preparing these financial statements:

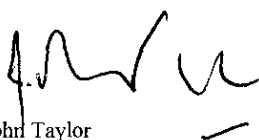
- (a) the council members are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985;
- (b) no notice has been deposited under Section 249B(2) of the Companies Act 1985; and
- (c) the council members acknowledge their responsibilities for:
- (1) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (2) 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 surplus or deficit 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 September 2004



Irene Graham
Council Member



John Taylor
Council Member

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Notes to the Abbreviated Accounts

For the year ended 31 March 2004

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.

1.2 Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

1.3 Income

Income represents amounts receivable for goods and services net of value added tax and other grant and sponsorship income.

1.4 Tangible fixed assets and depreciation

Depreciation is provided on all fixed assets at rates to write off the cost less residual value of each asset over its expected useful life as follows:

Plant and equipment	25% reducing balance basis
Office equipment	25% reducing balance basis
Motor vehicles	25% straight line basis

1.5 Leasing and hire purchase contracts

Assets obtained under hire purchase and finance leases are capitalised as tangible fixed 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 charges allocated to future periods. The finance element of the rental payment is charged to the income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Government grants

Capital grants received which form the Capital Fund relate to grants awarded for the purchase of capital equipment for projects. These grants will be credited to General Reserves on the same basis as the respective assets are depreciated. Revenue grants are credited to the income and expenditure account in the period to which they relate.

1.7 Expenditure

Total expenses for the charity including direct charitable expenditure and management and administration of the charity are incorporated by the accruals accounting principle.

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***Notes to the abbreviated accounts (continued)
For the year ended 31 March 2004***

2. TANGIBLE FIXED ASSETS

	Plant and equipment	Motor vehicles	Office equipment	Total
Cost:	£	£	£	£
At 1 April 2003	25,837	32,000	15,659	73,496
Additions in year	-	-	941	941
At 31 March 2004	25,837	32,000	16,600	74,437
Depreciation:				
At 1 April 2003	21,239	31,999	5,736	58,974
Charge for year	1,149	-	2,715	3,864
At 31 March 2004	22,388	31,999	8,451	62,838
Net book value:				
At 31 March 2004	3,449	1	8,149	11,599
At 31 March 2003	4,598	1	9,923	14,522

3 SECURED CREDITORS

Of the creditors falling due within one year and after more than one year the net obligations under finance leases totalling £3,999 (2003 - £5,422) are secured.

4 SHARE CAPITAL

The company is limited by guarantee and therefore has no share capital.