

Company Registration No. SC093003
Charity No. SCO 15348

Fablevision

Unaudited Abbreviated Accounts

For the year ended 31 March 2011

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Fablevision

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For the year ended 31 March 2011***

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Independent Examiner's Report to the Trustees of Fablevision

The following reproduces the text of the report prepared for the purposes of the Companies Act 2006 in respect of the company's annual accounts, from which the abbreviated accounts, set out on pages 2 to 4, have been prepared.

"I report on the accounts of the charity for the year ended 31 March 2011 which are set out on pages 8 to 14.

Respective responsibilities of council members and reporting accountants

The charity's directors (who also act as trustees for the charitable activities of the company) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity directors consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

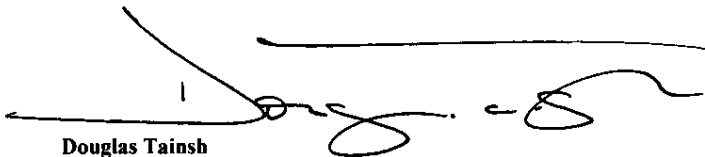
Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- * to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - * to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations
- have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached."



Douglas Tainsh
Chartered Accountant

14 Westwood Avenue
Glasgow
G46 7PD

Date:

15/8/11

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Abbreviated Balance Sheet as at 31 March 2011

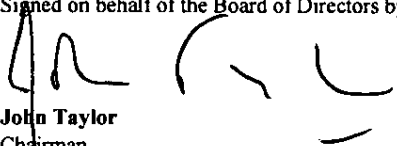
				2010	
	Note	£	£	£	£
FIXED ASSETS:					
Tangible assets	2	11,656		9,988	
Investments	3	<u>1</u>		<u>1</u>	
			11,657		9,989
CURRENT ASSETS:					
Debtors		13,911		28,032	
Cash in Bank and in Hand		<u>16,972</u>		<u>15,132</u>	
		30,883		43,164	
CREDITORS: Amounts falling due within one year		<u>29,551</u>		<u>32,380</u>	
NET CURRENT ASSETS /(LIABILITIES)			<u>1,332</u>		<u>10,784</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,989		20,773
CREDITORS: Amounts falling due after more than one year			<u>3,715</u>		<u>10,613</u>
			<u>£ 9,274</u>		<u>£ 10,160</u>
Represented by:					
RESERVES:					
Capital reserves (restricted)			6,562		2,648
Restricted reserves			13,333		-
Unrestricted reserves			<u>(10,621)</u>		<u>7,512</u>
			<u>£ 9,274</u>		<u>£ 10,160</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and no notice has been deposited under Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the Board of Directors by:


John Taylor
Chairman

Approved by the Board on 19 July 2011

Fablevision

Notes to the Abbreviated Accounts For the year ended 31 March 2011

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 in accordance with Section 44 of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and follow the recommendations in Accounting and Reporting Charities: Statement of Recommended Practice issued in March 2005.

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 services net of value added tax and other grants and donations.

Income is either restricted or unrestricted. Restricted income is income, from whatever source, that has been provided for the furtherance of a specific aspect of the charity's activities. Unrestricted income is income, from whatever source, that can be spent at the discretion of the trustees in furtherance of any of the charity's objectives.

Additionally, income is categorised by the charity as either grant income, trading income or donations. Grant income is regarded as income received from public bodies and other grant-making bodies. Trading income is regarded as non grant income received for projects directly related to the provision of vocational training. Donations relate to any other income received by the charity that is neither grant nor trading 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, office equipment	25% reducing balance basis
Website	33% straight line basis

1.5 Grants

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

1.6 Expenditure

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

1.7 Group accounts

The company is exempt from the obligation to prepare group financial statements as the group qualifies as a small or medium sized group as defined by the Companies Act 2006.

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Notes to the Abbreviated Accounts (continued) **For the year ended 31 March 2011**

2. TANGIBLE FIXED ASSETS

	Plant and equipment £	Website £	Office equipment £	Total £
Cost:				
At 1 April 2010	34,462	3,605	19,686	57,753
Additions in year	-	-	6,755	6,755
At 31 March 2011	<u>34,462</u>	<u>3,605</u>	<u>26,441</u>	<u>64,508</u>
Depreciation:				
At 1 April 2010	30,984	2,404	14,377	47,765
Charge for year	870	1,201	3,016	5,087
At 31 March 2011	<u>31,854</u>	<u>3,605</u>	<u>17,393</u>	<u>52,852</u>
Net book value:				
At 31 March 2011	<u>2,608</u>	-	<u>9,048</u>	<u>11,656</u>
At 31 March 2010	<u>3,478</u>	<u>1,201</u>	<u>5,309</u>	<u>9,988</u>

3. FIXED ASSET INVESTMENTS

Unlisted investments:	Total
COST AND NET BOOK VALUE:	£
As at 31 March 2011 and 31 March 2010	<u>1</u>

The company's investments at the balance sheet date, in the share capital of unlisted companies, consists of the following:

Fablevision Studios Limited

Country of incorporation: United Kingdom

Nature of business: Provision of multi media services and training therein

Class of shares held: Ordinary Percentage holding: 100%

Aggregate capital and reserves as at 31 March 2010	£
Profit for the 17 months ended 31 March 2010	<u>1</u>

As at the date of signing these accounts the financial statements Fablevision Studios Limited had not been prepared.

4. SHARE CAPITAL

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

5. RELATED PARTY TRANSACTIONS

The company utilises the services, as a consultant, of the wife of John Taylor, a member of the council of the company. During the year payments amounting to £19,000 (2010: £19,800) were made to Mr Taylor's wife under normal commercial terms. The company has a trading subsidiary, Fablevision Studios Limited (Studios). It charged this company £3,223 (2010: £400) during the year for rent and management services. It also made payments to this company of £61,101 (2010: 27,395) under the Future Jobs Fund and made other direct payments to Studios amounting to £5,148. Studios charged the charity £1,200 during the year for IT support and made a donation to the charity amounting to £3,394 during the year. At the year-end the balance due to the charity from Fablevision Studios Limited amounted to £4,747 (2010: £4,957).