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WEST LOTHIAN YOUTH THEATRE LIMITED

SCOTTISH CHARITY NO: SCO 002848

COMPANY REGISTRATION NO: 123773

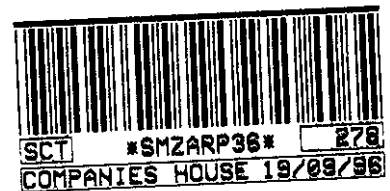
CONSOLIDATED FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 1996

HIGGINS CAMPBELL MILLER & COMPANY

REGISTERED AUDITORS

GLASGOW

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WEST LOTHIAN YOUTH THEATRE LIMITED

DIRECTORS:

MICHAEL MACKENZIE
DEREK ALAN LONG
RALPH STEWART WILSON
DERRICK ANSTEE
GLEN ROBERTSON
DAVID S JOHNSTON
PETER J B A JOHNSTON
CNCLR HUGH D MACLEAN (RESIGNED 31/03/96)
RICHARD PIETRASIK
WILLIAM FORBES STUART
GRAHAME ROBERTSON
LIZ BARDELL
COLIN M WILLIAMSON

REGISTERED OFFICE:

THE PLAYSHED
MAREE WALK
CRAIGSHILL
LIVINGSTON

REGISTERED NUMBER:

ED 648/86 & SCO 002848

BANKERS:

THE ROYAL BANK OF SCOTLAND PLC
4 ALMONDVALE SOUTH
LIVINGSTON
EH54 6MB

ACCOUNTANTS:

HIGGINS CAMPBELL MILLER & COMPANY
REGISTERED AUDITORS
15 NORTH CLAREMONT STREET
GLASGOW
G3 7NR

WEST LOTHIAN YOUTH THEATRE LIMITED

CONSOLIDATED FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996

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The following pages do not form part of the Statutory Accounts

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1. Consolidated Profit and Loss Account
2. Profit and Loss Account - West Lothian Youth
Theatre Limited
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WEST LOTHIAN YOUTH THEATRE LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 1996

The directors present their annual report with the accounts of the company for the year ended 31st March 1996.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was the advancement of public education by the encouragement of the performing arts, including, but without limiting the foregoing, the arts of drama, music, dance and mime.

DIRECTORS

The directors liability is limited, to such an amount as may be required not exceeding in the case of any member the sum of £1. The company is accepted as a charitable body and has been granted charitable status. The only director who received remuneration in the year was a working employee of the company.

REPORTING ACCOUNTANTS

The directors consider that for the year ended 31st March 1996 the company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985. Under the provision of the Act, the directors have appointed HIGGINS CAMPBELL MILLER & COMPANY as Reporting Accountants.

SMALL COMPANY EXEMPTIONS

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

Signed on behalf of the
board of directors



MICHAEL MACKENZIE
Director

21 JUNE 1996

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL ACCOUNTS OF
WEST LOTHIAN YOUTH THEATRE LIMITED

We report on the financial accounts for the year ended 31st March 1996 set out on pages 3 to 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 4, the company's directors are responsible for the preparation of the financial 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 financial 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 financial accounts are in agreement with those 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 financial 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 financial 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).



HIGGINS CAMPBELL MILLER & COMPANY
Reporting Accountants
15 NORTH CLAREMONT STREET
GLASGOW
G3 7NR

21 JUNE 1996

WEST LOTHIAN YOUTH THEATRE LIMITEDCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
TURNOVER	2	169,429	153,209
Net Operating Expenses			
Administrative Expenses		182,375	147,820
<u>OPERATING (LOSS)/PROFIT</u>	3	(12,946)	5,389
Income from Investments	4	960	914
<u>(LOSS)/PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE INTEREST</u>		(11,986)	6,303
Interest Payable	6	9	57
<u>(LOSS)/PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		(11,995)	6,246
Tax on Ordinary Activities	5	-	-
<u>(LOSS)/PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		(11,995)	6,246
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained Profit Brought Forward		37,485	31,239
Retained (Loss)/Profit for the Year		(11,995)	6,246
<u>RETAINED PROFIT CARRIED FORWARD</u>		25,490	37,485

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5a to 5c form part of these accounts.

WEST LOTHIAN YOUTH THEATRE LIMITEDCONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH 1996

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
FIXED ASSETS			
Tangible Assets	7	20,583	19,770
CURRENT ASSETS			
Cash at Bank and in Hand		9,200	22,885
		9,200	22,885
CREDITORS : Amounts Becoming Due and Payable within One Year	8	(4,293)	(2,170)
NET CURRENT ASSETS		4,907	20,715
TOTAL ASSETS LESS CURRENT LIABILITIES		25,490	40,485
CAPITAL AND RESERVES			
Building Fund		24,800	24,800
Future Projects		-	2,000
Disability Project		-	1,000
Profit and Loss Account	10	690	12,685
TOTAL CAPITAL FUNDS	9	25,490	40,485

The directors consider that for the year ended 31st March 1996 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and 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 the Act relating to accounts, so far as applicable to the company.

In the preparation of the accounts advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors



DEREK ALAN LONG

Director

Approved by the board: 21 JUNE 1996

The notes on pages 5a to 5c form part of these accounts.

WEST LOTHIAN YOUTH THEATRE LIMITED**NOTES TO CONSOLIDATED ACCOUNTS**
FOR THE YEAR ENDED 31ST MARCH 1996**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the total income received from Grants, Donations, Bursaries, Course Fees, Box Office and Interest Received.

Tangible Fixed Assets

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

Plant and Equipment	25% reducing balance
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Grants

Grants of a revenue nature are credited to income in the period to which they relate.

2. TURNOVER

The Turnover and Loss (1995 - Profit) before taxation for the year is attributable to the principal activity of the Company which is the advancement of public education by the encouragement of the performing arts, including, but without limiting the foregoing, the arts of drama, music, dance and mime.

3. OPERATING (LOSS)/PROFIT

The Operating Loss (1995 - Profit) is stated after charging:

	<u>1996</u>	<u>1995</u>
	£	£
Depreciation of Tangible Fixed Assets	1,077	806
Accountants Remuneration	2,144	1,852
	<u> </u>	<u> </u>

4. INCOME FROM INVESTMENTS

	<u>1996</u>	<u>1995</u>
	£	£
Bank Deposit A/c Interest Received	960	914
	<u> </u>	<u> </u>

5. TAXATION

The company is accepted as a charitable body and has been granted charitable status and therefore no provision for corporation tax has been made in these accounts. Exemption has been granted under section 360 Income and Corporation Taxes Act 1970.

WEST LOTHIAN YOUTH THEATRE LIMITED**NOTES TO CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996****6. DIRECTORS' REMUNERATION**

	<u>1996</u>	<u>1995</u>
	£	£
Directors' Remuneration	8,578	8,396

The only director who received remuneration in the year was a working employee of the company.

7. INTEREST PAYABLE

	<u>1996</u>	<u>1995</u>
	£	£
Other Interest Payable	9	57
	<u>9</u>	<u>57</u>

8. TANGIBLE FIXED ASSETS

	Land & Buildings	Plant & Machinery etc	TOTAL
	£	£	£
COST OR VALUATION			
At 1st April 1995	17,353	8,690	26,043
Additions in year	-	1,890	1,890
At 31st March 1996	<u>17,353</u>	<u>10,580</u>	<u>27,933</u>
DEPRECIATION			
At 1st April 1995	-	6,273	6,273
Charge for the year	-	1,077	1,077
At 31st March 1996	<u>-</u>	<u>7,350</u>	<u>7,350</u>
NET BOOK VALUE			
At 31st March 1996	<u>17,353</u>	<u>3,230</u>	<u>20,583</u>
At 31st March 1995	<u>17,353</u>	<u>2,417</u>	<u>19,770</u>

9. CREDITORS: Amounts Becoming Due and Payable within One Year

	<u>1996</u>	<u>1995</u>
	£	£
Bank Overdrafts and Loans	1,428	370
Other Creditors	2,865	1,800
	<u>4,293</u>	<u>2,170</u>

WEST LOTHIAN YOUTH THEATRE LIMITEDNOTES TO CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1996**10. RECONCILIATION OF MOVEMENTS IN CAPITAL FUNDS**

	<u>1996</u>	<u>1995</u> as restated
	£	£
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	(11,995)	6,246
Opening Capital Funds	40,485	34,239
Closing Capital Funds	<u>25,490</u>	<u>40,485</u>

11. RESERVES

	<u>Brought Forward</u> <u>01/04/95</u>	<u>Profit/Loss</u> <u>for Year</u>	<u>Expended</u> <u>in Year</u>	<u>TOTAL</u>
	£	£	£	£
Income and Expenditure Account	12,687	(11,995)	-	692
Building Fund	24,800	-	-	24,800
Future Projects	2,000	-	2,000	-
Disability Project	1,000	-	1,000	-
	<u>40,487</u>	<u>(11,995)</u>	<u>3,000</u>	<u>25,492</u>

WEST LOTHIAN YOUTH THEATRE LIMITED**CONSOLIDATED PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31ST MARCH 1996

	<u>1996</u>	<u>1995</u>
	£	£
West Lothian District Council	50,020	40,599
Livingston District Council	12,200	11,000
Charity Know How	3,206	-
Fees	-	630
L.R.C Grant	93,293	91,552
Summer Project-Ticket Sales	373	2,872
Sundry Income (T-Shirts etc)	3,737	406
Trust/Awards	4,100	4,150
Projects Fund	-	2,000
B.P. Grangemouth	1,000	-
Scottish Arts Council	1,500	-
	169,429	153,209
Bank Deposit A/c Interest Received	960	914
	170,389	154,123
LESS OVERHEADS		
Administrators Salary & NI	14,703	14,297
Co-ordinators Salary & NI	17,089	16,656
Cleaner	2,777	2,106
Staff Travel Expenses	3,905	4,082
Transport	13,636	8,590
Maintenance and Repair	3,195	1,036
Telephone Charges	5,930	3,398
Office Administration, Stat. & Printing	5,135	2,908
Advertising	4,321	2,636
Subscriptions	466	341
Misc., A.G.M ,etc.	2,039	3,186
Heat and Light, Water Rates	2,605	3,628
Tutor Fees and Project Workers	28,544	24,676
Project Workers	35,332	35,262
Insurances	2,819	2,135
Rent and Rates	834	-
Premises/Hire of Materials	3,809	2,337
Festival Projects	23,434	9,492
Bank Charges	3	-
Director's Remuneration	8,578	8,396
Accountant's Remuneration	2,144	1,852
Bank Interest	9	57
Depreciation Plant & Equipment	816	458
Depreciation Fixtures & Fittings	261	348
	182,384	147,877
<u>NET (LOSS)/PROFIT FOR THE YEAR</u>		
	(11,995)	6,246

This page does not form part of the statutory accounts.

WEST LOTHIAN YOUTH THEATRE LIMITEDTRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1996

	<u>1996</u>		<u>1995</u>	
	£	£	£	£
West Lothian District Council		50,023		40,602
Livingston Development Corporation		12,200		11,000
Charity Know How		3,206		-
Fees		-		630
B.P. Grangemouth		1,000		-
Summer Project-Ticket Sales		373		2,872
Sundry Income (T-Shirts) etc		3,737		406
Trusts/Awards		4,100		4,150
Projects Fund		-		2,000
Scottish Arts Council		1,500		-
		76,139		61,660
High Interest Account-Interest Received		578		708
		76,717		62,368
LESS OVERHEADS				
Administrators Salary & N.I.	2,206		2,167	
Transport	10,965		6,414	
Maintenance and Repairs	2,020		206	
Telephone Charges	2,539		826	
Office Administration, Stat & Printing	1,725		600	
Advertising	3,353		260	
Subscriptions	50		10	
Misc., A.G.M., etc	-		105	
Heat and Light and Water Rates	479		939	
Tutor Fees and Project Workers	28,544		24,676	
Insurances	535		766	
Festival Projects	23,434		9,492	
Bank Charges	3		-	
Directors' Remuneration	8,578		8,396	
Accountants Remuneration	1,216		901	
Bank Interest	7		-	
Depreciation Plant & Equipment	617		193	
		86,271		55,951
NET (LOSS)/PROFIT FOR THE YEAR				
		(9,554)		6,417

This page does not form part of the statutory accounts.

WEST LOTHIAN YOUTH THEATRE/URBAN AID PROJECTPROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1996

	<u>1996</u>		<u>1995</u>	
	£	£	£	£
L.R.C. Grant		93,294		91,552
Deposit Interest Received (Gross)		381		206
		<u>93,675</u>		<u>91,758</u>
<u>LESS OVERHEADS</u>				
Administrator Salary & NI	12,497		12,130	
Co-Ordinators Salary & NI	17,089		16,656	
Cleaner	2,777		2,106	
Staff Travel Expenses	3,905		4,082	
Transport	2,671		2,177	
Repairs and Maintenance	1,176		831	
Telephone Charges	3,391		2,572	
Postage, Stationery & Printing	3,410		2,308	
Advertising & Publicity	969		2,376	
Subscriptions	416		331	
Sundry Expenses/Courses	2,039		3,081	
Heat, Light & Water Rates	2,126		2,689	
Project Workers	35,332		35,262	
Insurances	2,284		1,369	
Rent and Rates	834		-	
Premises & Hire of Materials	3,809		2,337	
Accountancy Charges	929		952	
Bank Interest	2		57	
Depreciation - Plant & Equipment	199		265	
Depreciation - Fixtures & Fittings	261		348	
		<u>96,116</u>		<u>91,929</u>
<u>NET LOSS FOR THE YEAR</u>		<u>(2,441)</u>		<u>(171)</u>