

Reg of Companies

WEST LOTHIAN YOUTH THEATRE LIMITED

SCOTTISH CHARITY NO: SCO 002848

COMPANY REGISTRATION NO: 123773

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 1997

HIGGINS CAMPBELL MILLER & COMPANY

REGISTERED AUDITORS

GLASGOW



WEST LOTHIAN YOUTH THEATRE LIMITED

DIRECTORS:

MICHAEL MACKENZIE
DEREK ALAN LONG
RALPH STEWART WILSON
DERRICK ANSTEE
GLEN ROBERTSON (RESIGNED 13/08/96)
IRENE BARCLAY (APPOINTED 01/10/96)
DAVID S JOHNSTON
PETER J B A JOHNSTON (RESIGNED 31/03/96)
RICHARD PIETRASIK
WILLIAM FORBES STUART (RESIGNED 14/05/96)
GRAHAME ROBERTSON
ELIZA BARDELL
COLIN M WILLIAMSON
J O'NEIL (APPOINTED 14/5/96 DEC'D 31/3/97)
ALLISTER MACKIE (APPOINTED 14/05/96)
R B D STEWART (APPOINT 14/5/96 RESIGN 7/1/97)
JAMES MCGINLEY (APPOINTED 21/05/96)
MARGARET PRIOR (APPOINTED 1/10/96)

REGISTERED OFFICE:

THE PLAYSHED
MAREE WALK
CRAIGSHILL
LIVINGSTON

REGISTERED NUMBER:

123773

CHARITY NUMBER:

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

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1997

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The following page does not form part of the Statutory Accounts

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WEST LOTHIAN YOUTH THEATRE LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 1997

The directors present their annual report with the accounts of the company for the year ended 31st March 1997.

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.

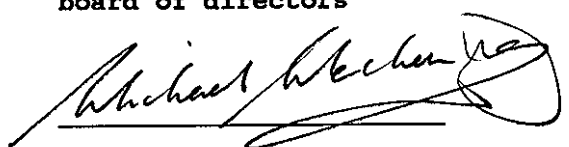
REPORTING ACCOUNTANTS

The directors consider that for the year ended 31 March 1997 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

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors

A handwritten signature in dark ink, appearing to read 'Michael Mackenzie', is written over a horizontal line.

MICHAEL MACKENZIE
Director

9 JANUARY 1998

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 1997 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

9 JANUARY 1998

WEST LOTHIAN YOUTH THEATRE LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31ST MARCH 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
TURNOVER	2	208,081	169,429
Net Operating Expenses			
Administrative Expenses		182,464	182,375
<u>OPERATING PROFIT/(LOSS)</u>	3	25,617	(12,946)
Income from Investments	4	625	960
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST</u>		26,242	(11,986)
Interest Payable	6	57	9
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		26,185	(11,995)
Tax on Ordinary Activities	5	-	-
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		26,185	(11,995)
Provision for Future Projects		25,000	-
<u>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</u>		1,185	(11,995)
<u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u>		1,185	(11,995)
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained Profit Brought Forward		25,490	37,485
Retained Profit/(Loss) for the Year		1,185	(11,995)
<u>RETAINED PROFIT CARRIED FORWARD</u>		26,675	25,490

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 LIMITEDBALANCE SHEET
AS AT 31ST MARCH 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
FIXED ASSETS			
Tangible Assets	7	21,087	20,583
CURRENT ASSETS			
Cash at Bank and in Hand		32,180	9,200
		<u>32,180</u>	<u>9,200</u>
CREDITORS : Amounts Falling			
Due within One Year	8	(1,592)	(4,293)
		<u></u>	<u></u>
NET CURRENT ASSETS		30,588	4,907
		<u></u>	<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES		51,675	25,490
		<u><u></u></u>	<u><u></u></u>
CAPITAL AND RESERVES			
Building Fund		24,800	24,800
Future Projects		25,000	-
Profit and Loss Account	10	1,875	690
		<u></u>	<u></u>
<u>TOTAL CAPITAL FUNDS</u>	9	51,675	25,490
		<u><u></u></u>	<u><u></u></u>

continued

WEST LOTHIAN YOUTH THEATRE LIMITED

BALANCE SHEET
(continued)
AS AT 31ST MARCH 1997

The directors consider that for the year ended 31st March 1997 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 Companies Act 1985 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.

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

Signed on behalf of the
board of directors


DEREK ALAN LONG
Director

Approved by the board: 9 JANUARY 1998

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

WEST LOTHIAN YOUTH THEATRE LIMITED**NOTES TO ACCOUNTS**
FOR THE YEAR ENDED 31ST MARCH 1997**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
Fixtures and Fittings	25% reducing balance

Grants

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

2. TURNOVER

The Turnover and Profit (1996 - Loss) 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 PROFIT/(LOSS)

The Operating Profit (1996 - Loss) is stated after charging:

	<u>1997</u>	<u>1996</u>
	£	£
Depreciation of Tangible Fixed Assets	1,245	1,077
Accountancy Charges	940	2,144
	<u> </u>	<u> </u>

4. INCOME FROM INVESTMENTS

	<u>1997</u>	<u>1996</u>
	£	£
Bank Deposit A/c Interest Received	625	960
	<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 LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1997**6. INTEREST PAYABLE**

	<u>1997</u>	<u>1996</u>
	£	£
Other Interest Payable	57	9
	<u>57</u>	<u>9</u>

7. TANGIBLE FIXED ASSETS

	Land & Buildings	Plant & Machinery etc	TOTAL
	£	£	£
COST			
At 1st April 1996	17,353	10,580	27,933
Additions in year	-	9,091	9,091
	<u>17,353</u>	<u>19,671</u>	<u>37,024</u>
DEPRECIATION			
At 1st April 1996	-	7,350	7,350
Charge for the year	-	1,244	1,244
	<u>-</u>	<u>8,594</u>	<u>8,594</u>
NET BOOK VALUE			
At 31st March 1997	<u>17,353</u>	<u>3,734</u>	<u>21,087</u>
At 31st March 1996	<u>17,353</u>	<u>3,230</u>	<u>20,583</u>

**8. CREDITORS: Amounts falling
Due within One Year**

	<u>1997</u>	<u>1996</u>
	£	£
Bank Overdrafts and Loans	652	1,428
Other Creditors	940	2,865
	<u>1,592</u>	<u>4,293</u>

9. RECONCILIATION OF MOVEMENTS IN CAPITAL FUNDS

	<u>1997</u>	<u>1996</u> as restated
	£	£
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	1,185	(11,995)
Opening Capital Funds	25,490	40,485
Closing Capital Funds	<u>51,675</u>	<u>25,490</u>

WEST LOTHIAN YOUTH THEATRE LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1997**10. RESERVES**

	<u>Brought Forward 01/04/96</u>	<u>Profit & Loss A/c</u>	<u>Provision in Year</u>	<u>TOTAL</u>
	£	£	£	£
Income & Expenditure Account	690	1,185	-	1,875
Building Fund	24,800	-	-	24,800
Future Projects	-	-	25,000	25,000
At 31st March 1997	<u>25,490</u>	<u>1,185</u>	<u>25,000</u>	<u>51,675</u>