

WEST LoTHIAN YOUTH THEATRE LIMITED

SCOTTISH CHARITY NO: SCO 002848

COMPANY REGISTRATION NO: 123773

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2000

HIGGINS CAMPBELL MILLER & COMPANY

REGISTERED AUDITORS

GLASGOW



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WEST LOTHIAN YOUTH THEATRE LIMITED

DIRECTORS:

MICHAEL MACKENZIE
DEREK ALAN LONG
DAVID S JOHNSTON
DERRICK ANSTEE (RESIGNED 30/09/99)
ALISTAIR COLQUHOUN
IRENE BARCLAY
KAREN ROE
ANDREW MILLER
MICHAEL BRUCE
ALLISTER MACKIE

REGISTERED OFFICE:

THE PLAYSHED
MAREE WALK
CRAIGSHILL
LIVINGSTON

REGISTERED NUMBER:

ED 648/86

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 2000

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The following page does not form part of the Statutory Accounts

Appendix

1. Detailed Income and Expenditure Account

WEST LoTHIAN YOUTH THEATRE LIMITED**REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 31ST MARCH 2000**

The directors present their annual report with the accounts of the company for the year ended 31st March 2000.

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.

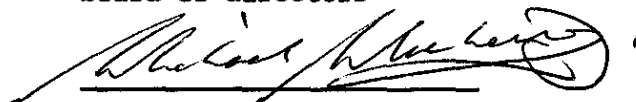
AUDITORS

The AUDITORS, HIGGINS CAMPBELL MILLER & COMPANY are deemed to be re-appointed in accordance with section 386 of the Companies Act 1985.

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



MICHAEL MACKENZIE
Director

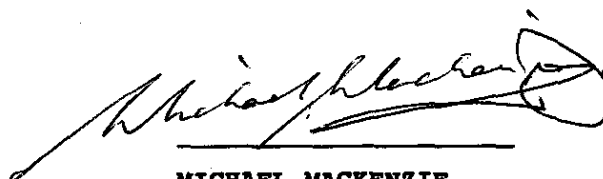
11 August 2000

WEST LOTHIAN YOUTH THEATRE LIMITEDSTATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



MICHAEL MACKENZIE

Director

On behalf of the Board

11 August 2000

AUDITORS' REPORT TO THE SHAREHOLDERS OF
WEST LOTHIAN YOUTH THEATRE LIMITED

We have audited the financial accounts on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 6a.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial accounts.

OPINION

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31st March 2000 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



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

11 August 2000

WEST LOTHIAN YOUTH THEATRE LIMITED**INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED 31ST MARCH 2000

	<u>Notes</u>	<u>2000</u>		<u>1999</u>	
		£	£	£	£
INCOME	2	135,313		129,112	
Net Operating Expenses					
Administrative Expenses		121,280		121,954	
<u>OPERATING SURPLUS</u>	3	14,033		7,158	
Income from Investments	4	1,965		1,863	
<u>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		15,998		9,021	
Tax on Ordinary Activities	5	-		-	
<u>RETAINED SURPLUS/(DEFICIT) FOR THE YEAR</u>		15,998		9,021	

STATEMENT OF RETAINED EARNINGS

Retained Surplus Brought Forward	31,117	22,096
Retained Surplus/(Deficit) for the year	15,998	9,021
<u>RETAINED SURPLUS CARRIED FORWARD</u>	47,115	31,117

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 surplus for the above two financial years.

The notes on pages 6a to 6c form part of these accounts.

WEST LoTHIAN YOUTH THEATRE LIMITEDBALANCE SHEET
AS AT 31ST MARCH 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
FIXED ASSETS			
Tangible Assets	6	19,518	20,240
CURRENT ASSETS			
Debtors	7	226	384
Cash at Bank and in Hand		29,352	12,004
		<u>29,578</u>	<u>12,388</u>
CREDITORS : Amounts Falling Due within One Year	8	<u>(1,981)</u>	<u>(1,511)</u>
NET CURRENT ASSETS		<u>27,597</u>	<u>10,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,115</u>	<u>31,117</u>
RESERVES			
Building Fund	10	24,800	24,800
Income and Expenditure Account	10	22,315	6,317
<u>TOTAL CAPITAL FUNDS</u>	9	<u>47,115</u>	<u>31,117</u>

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



MICHAEL MACKENZIE
Director

Approved by the board: 11 August 2000

The notes on pages 6a to 6c form part of these accounts.

WEST LOTHIAN YOUTH THEATRE LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000**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 and Box Office.

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

No depreciation is provided on Land and Buildings.

Grants

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

2. TURNOVER

The Turnover and Surplus (1999 - Surplus) 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

The Operating Profit (1999 - Profit) is stated after charging:

	<u>2000</u>	<u>1999</u>
	£	£
Depreciation of Tangible Fixed Assets	722	962
Auditors' Remuneration - Audit Work	764	646
	<u> </u>	<u> </u>

4. INCOME FROM INVESTMENTS

	<u>2000</u>	<u>1999</u>
	£	£
Bank Interest Received	1,965	1,863
	<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 THE ACCOUNTS**
FOR THE YEAR ENDED 31ST MARCH 2000**6. TANGIBLE FIXED ASSETS**

	Land & Buildings £	Plant & Machinery etc £	TOTAL £
COST			
At 1st April 1999	17,353	13,727	31,080
At 31st March 2000	17,353	13,727	31,080
DEPRECIATION			
At 1st April 1999	-	10,840	10,840
Charge for the year	-	722	722
At 31st March 2000	-	11,562	11,562
NET BOOK VALUE			
At 31st March 2000	17,353	2,165	19,518
At 31st March 1999	17,353	2,887	20,240

7. DEBTORS

	<u>2000</u> £	<u>1999</u> £
Amounts due within one year:		
Prepaid Charges	226	384
	226	384

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

	<u>2000</u> £	<u>1999</u> £
Bank Overdrafts and Loans	-	391
Social Security and Other Taxes	108	108
Other Creditors	1,873	1,012
	1,981	1,511

WEST LOTHIAN YOUTH THEATRE LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000**9. RECONCILIATION OF MOVEMENTS IN CAPITAL FUNDS**

	<u>2000</u>	<u>1999</u>
	£	£
Surplus for the financial year	15,998	9,020
Opening Capital Funds	31,117	22,097
Closing Capital Funds	<u>47,115</u>	<u>31,117</u>

10. RESERVES

	<u>Brought forward 01/04/99</u>	<u>Income & Expenditure Account</u>	<u>Provision in Year</u>	<u>TOTAL</u>
	£	£	£	£
Income & Expenditure Account	6,317	15,998	-	22,315
Building Fund	24,800	-	-	24,800
Future Projects	-	-	-	-
At 31 March 2000	<u>31,117</u>	<u>15,998</u>	<u>-</u>	<u>47,115</u>

WEST LoTHIAN YOUTH THEATRE LIMITEDINCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2000

	<u>2000</u>		<u>1999</u>	
	£	£	£	£
West Lothian Council	93,896		84,700	
Children In Need	21,300		21,300	
Summer Project-Ticket Sales	2,159		285	
Sundry Income (W/Shops etc)	17,958		22,827	
	135,313		129,112	
Bank Interest Received	1,965		1,863	
	137,278		130,975	
 LESS OVERHEADS				
Admin & Staff Salaries & N.I.	41,883		39,160	
Co-ordinators Salaries & N.I.	38,891		41,875	
Cleaner	3,045		3,025	
Paye and Late Filing Penalties	-		200	
Transport	9,673		7,978	
Maintenance & Repairs	3,940		1,512	
Telephone Charges	2,211		2,552	
Office Administration, Stat, & Print	3,882		6,276	
Advertising	623		3,141	
Subscriptions	521		448	
Misc., A.G.M., etc	332		280	
Heat, Light & Water Rates	4,189		2,941	
Tutor Fees and Project Workers	2,800		2,905	
Training	674		-	
Insurances	752		1,676	
Festival Projects	5,648		5,012	
Legal & Professional Fees	-		999	
Auditors' Remuneration Audit Work	764		646	
Auditors' Remuneration Non-Audit Work	730		366	
Depreciation Plant & Equipment	639		852	
Depreciation Fixtures & Fittings	83		110	
	121,280		121,954	
 <u>NET SURPLUS FOR THE YEAR</u>	 15,998		 9,021	

This page does not form part of the statutory accounts.