

CALEDONIAN OPERA COMPANY

135913

**A company limited by guarantee and
not having a share capital**

ABBREVIATED FINANCIAL STATEMENTS

31 JANUARY 2001



SCT SRDZU5RL 1124
COMPANIES HOUSE 14/11/01

**MESTON REID & CO
CHARTERED ACCOUNTANTS
12 CARDEN PLACE
ABERDEEN AB10 1UR**

CALEDONIAN OPERA COMPANY

ABBREVIATED BALANCE SHEET

at 31 January 2001

	Note	£	2001 £	£	2000 £
Fixed assets					
Tangible assets	2		5,055		5,465
Current assets					
Debtors		2,538		17	
Cash at bank and in hand		2,944		3,177	
		<u>5,482</u>		<u>3,194</u>	
Creditors: amounts falling due within one year		<u>(8,052)</u>		<u>(8,052)</u>	
Net current liabilities			<u>(2,570)</u>		<u>(4,858)</u>
Total assets less current liabilities			<u>2,485</u>		<u>607</u>
Capital and reserves					
Profit and loss account			2,485		607
Total shareholders' funds			<u>2,485</u>		<u>607</u>

continued

CALEDONIAN OPERA COMPANY

ABBREVIATED BALANCE SHEET

(continued)

at 31 January 2001

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities 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 profit or loss for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors on 7 November 2001 and signed on its behalf by:

Innes Gordon Catto
Lord Catto
Director



CALEDONIAN OPERA COMPANY

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31 January 2001

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules and with the Financial Reporting Standard relating to *Smaller Entities* (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Office equipment	over	4 years
Musical equipment	over	20 years
Promotional video	over	3 years

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

Cost	Tangible fixed assets £
1 February 2000 and 31 January 2001	9,931
Depreciation	
1 February 2000	4,466
Charge for the year	410
31 January 2001	4,876
Net book amount	
31 January 2001	5,055
1 February 2000	5,465