



PRICE BAILEY

Chartered Accountants

ADEC (ARTS DEVELOPMENT IN EAST

CAMBRIDGESHIRE) LIMITED

COMPANY REGISTRATION NO. 2999055

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 1996



Offices at:

Bishop's Stortford Cambridge Chesterton Chingford Dunmow Ely
Harlow Haverhill Newmarket Norwich Saffron Walden



ADEC (ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE) LIMITED

ABBREVIATED UNAUDITED FINANCIAL STATEMENTS

The following reproduces the text of the report prepared for the purposes of Section 249(a) Companies Act 1985 in respect of the company's unaudited annual accounts, from which the abbreviated accounts (set out on pages 3 and 4) have been prepared.

ACCOUNTANTS REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF ADEC (ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE) LIMITED

We report on the accounts for the period ended 31 March 1996 as set out on pages 3 to 8.

Respective responsibilities of directors and reporting accountants
As described in the directors' report, the company's directors are responsible for the preparation of the accounts and they consider 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 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 accounts are in agreement with the 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:



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- (i) the 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 accounts for the period 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).

Walsingham Chambers

Butchers Row

Ely

Cambs CB7 4NA

A handwritten signature in cursive script, appearing to read 'Price Bailey', written over a horizontal line.

PRICE BAILEY

REGISTERED AUDITOR

19 SEPTEMBER 1996

ABBREVIATED BALANCE SHEET AT 31 MARCH 1996

	Notes	
FIXED ASSETS		
Tangible assets	2	6505
CURRENT ASSETS		
Cash at bank and in hand		29176
		<u>29176</u>
CREDITORS - amounts falling due within one year		17797
		<u>17797</u>
NET CURRENT ASSETS		<u>11379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>£ 17884</u></u>
CAPITAL AND RESERVES		
Formation costs		(7860)
Surplus for the period		25744
		<u>25744</u>
		<u>17884</u>
		<u><u>£ 17884</u></u>

DIRECTORS' STATEMENT

- (a) For the period in question, the company was entitled to the exemption from audit conferred by subsection (2) of section 249A.
- (b) No notice from members requiring an audit has been deposited under subsection (2) of section 249B in relation to its accounts for the financial period.
- (c) The directors acknowledge their responsibilities for:
- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus for the period, 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.
- (d) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8.
- (e) In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board on 18 Sept 1996

S. M. Adamson

~~S. M. Adamson~~ M. GENT
Director

The notes on page 4 form part of these financial statements.

ADEC (ARTS DEVELOPMENT IN EAST CAMBRIDGESHIRE) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Accounting convention and standards

The financial statements are prepared under the historical cost convention in accordance with applicable statements of standard accounting practice and financial reporting standards.

Turnover

Turnover represents income derived by direct grants from East Cambs District Council and others, subscriptions, box office and miscellaneous sales and is stated net of value added tax.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected life as follows:

Office equipment 15% per annum on the reducing balance

Taxation

The company, as a charity is not liable for assessment to tax on its results.

Leasing and hire purchase commitments

Rentals paid under operating agreements are charged to income as incurred. There were no finance leases or hire purchase agreements in operation during the period.

2. TANGIBLE FIXED ASSETS

	Fixtures and Fittings
Cost:	
At 1 February 1995	2624
Additions	5029
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At 31 March 1996	£ 7653
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Depreciation:	
Charge for the period	1148
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At 31 March 1996	£ 1148
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Net book value:	
At 31 March 1996	£ 6505
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