

REGISTRAR

1656560

CLEVELAND ARTS
(Company limited by Guarantee - not having a share capital)

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 1995



AUDITORS' REPORT TO THE DIRECTORS OF CLEVELAND ARTS

PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5, together with the full financial statements of Cleveland Arts prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on pages 1 and 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of schedule 8 to the Act, in respect of the year ended 31 March 1995 and the abbreviated accounts on pages 3 to 4 have been properly prepared in accordance with that schedule.

Other information

On we reported, as auditors of Cleveland Arts, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1995, and our audit report was as follows:-

We have audited the financial statements on pages 4 to 9.

Respective responsibilities of directors and auditors

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

AUDITORS' REPORT TO THE DIRECTORS OF CLEVELAND ARTS

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

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 statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 statements 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 statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31 March 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 as applicable to small companies.

61 Borough Road
Middlesbrough
Cleveland
TS1 3AA


Stanley V Bye & Co.,
Chartered Accountants
Registered Auditors
14 November 1995

CLEVELAND ARTS

BALANCE SHEET

AS AT 31 MARCH 1995

	NOTE	1995		1994	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		897		4461
CURRENT ASSETS					
Debtors	5	13312		12899	
Cash at bank and in hand		188338		102949	
		-----		-----	
		201650		115848	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(207072)		(125341)	
		-----		-----	
NET CURRENT LIABILITIES			(5422)		(9493)
			-----		-----
NET ASSETS/LIABILITIES			(4525)		(5032)
			=====		=====
CAPITAL AND RESERVES					
Profit and Loss Account			(4525)		(5032)
			=====		=====

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

V L OATES)
 B COLDWELL) DIRECTORS

Approved by the Board:
 9 November 1995

The notes on page 4 form part of these accounts.

CLEVELAND ARTS

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with all applicable accounting standards.

b) Depreciation and Amortisation

Depreciation is calculated so as to write off the cost of tangible fixed assets over their estimated useful lives at the following annual rates:

Office Equipment 25% and 50%

c) Grants received in advance

Grants received during the year to defray expenditure not incurred until after the balance sheet date are credited to deferred income for release when the expenditure is incurred.

2. FIXED ASSETS

	Office Equipment etc.
	£
COST	
At 1 April 1994 and at 31 March 1995	34327
	=====
DEPRECIATION	
At 1 April 1994	29866
Charge for year	3564

At 31 March 1995	33430
	=====
NET BOOK VALUE	
At 31 March 1995	897
	=====
At 31 March 1994	4461
	=====

There were no commitments to capital expenditure at 31 March 1995 and 31 March 1994.

3. DEBTORS

All debtors are receivable within one year.

4. LIMITED LIABILITY

The company is limited by guarantee, each member having agreed to contribute to the company the sum of £1 in the event of its being wound up.

At 31 March 1995 there were 18 members