

**CLEVELAND ARTS**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 2002**

Company Number : 1656560



**A29**  
**COMPANIES HOUSE**

**0777**  
**16/11/02**

**AUDITORS' REPORT TO THE MEMBERS OF CLEVELAND ARTS UNDER  
SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 31<sup>st</sup> March 2002 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

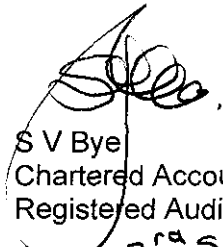
**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

New Garth House  
Upper Garth Gardens  
Guisborough  
TS14 6HA

  
S V Bye  
Chartered Accountants  
Registered Auditors  
3<sup>rd</sup> September  
2002

**CLEVELAND ARTS**  
(Limited by Guarantee, not having a share capital)

**BALANCE SHEET**

**AS AT 31<sup>ST</sup> MARCH 2002**

|                                                       | NOTE |                 | 2002           |                 | 2001          |
|-------------------------------------------------------|------|-----------------|----------------|-----------------|---------------|
|                                                       |      | £               | £              | £               | £             |
| <b>FIXED ASSETS</b>                                   |      |                 |                |                 |               |
| Tangible assets                                       | 2    |                 | 15804          |                 | -             |
| <b>CURRENT ASSETS</b>                                 |      |                 |                |                 |               |
| Debtors                                               | 3    | 55430           |                | 68751           |               |
| Cash at bank and in hand                              |      | 131490          |                | 157447          |               |
|                                                       |      | <u>186920</u>   |                | <u>226198</u>   |               |
| <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> |      |                 |                |                 |               |
|                                                       |      | <u>(198137)</u> |                | <u>(230791)</u> |               |
| <b>NET CURRENT LIABILITIES</b>                        |      |                 | <u>(11217)</u> |                 | <u>(4593)</u> |
| <b>NET ASSETS/(LIABILITIES)</b>                       |      |                 | <u>4587</u>    |                 | <u>(4593)</u> |
| <b>FUNDS</b>                                          |      |                 |                |                 |               |
| <b>Unrestricted</b>                                   |      |                 |                |                 |               |
| Profit and loss account                               |      |                 | <u>4587</u>    |                 | <u>(4593)</u> |

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

P BURNS  DIRECTOR AND TRUSTEE

Approved by the Board: 3<sup>rd</sup> September 2002  
and signed on its behalf by the above.

The notes on pages 3 to 4 form part of these accounts.

## CLEVELAND ARTS

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2002

#### 1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, applicable accounting standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are as follows:

#### INCOMING RESOURCES

##### Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except when donors specify that donations must be used in future accounting periods, when the income is deferred until those periods.

##### Contracts for the provision of services

Such income, which takes the form of grants and fees for services, is included in incoming resources when receivable except where it has been received in advance of the provision of the service. In these cases the income is deferred until the particular service is provided in full.

##### Interest receivable

Interest is included when receivable by the charity.

#### RESOURCES EXPENDED

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

##### Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

#### TANGIBLE FIXED ASSETS

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:-

|                   | Annual rate |
|-------------------|-------------|
| Office equipment  | 25%         |
| Theatre equipment | 25%         |

#### LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

**CLEVELAND ARTS**

**NOTES TO THE ACCOUNTS**

**2. TANGIBLE FIXED ASSETS**

|                                | Office<br>Equipment<br>£ | Theatre<br>Equipment<br>£ | Total<br>£ |
|--------------------------------|--------------------------|---------------------------|------------|
| <b>COST</b>                    |                          |                           |            |
| At 1 <sup>st</sup> April 2001  | 60508                    | -                         | 60508      |
| Additions                      | 13528                    | 7544                      | 21072      |
|                                |                          |                           |            |
| At 31 <sup>st</sup> March 2002 | 74036                    | 7544                      | 81580      |
| <b>DEPRECIATION</b>            |                          |                           |            |
| At 1 <sup>st</sup> April 2001  | 60508                    | -                         | 60508      |
| Charge for the year            | 3382                     | 1886                      | 5268       |
|                                |                          |                           |            |
| At 31 <sup>st</sup> March 2002 | 63890                    | 1886                      | 65776      |
| <b>NET BOOK VALUE</b>          |                          |                           |            |
| At 31 <sup>st</sup> March 2002 | 10146                    | 5658                      | 15804      |
|                                |                          |                           |            |
| At 31 <sup>st</sup> March 2001 | -                        | -                         | -          |
|                                |                          |                           |            |

There were no commitments to capital expenditure at 31<sup>st</sup> March 2002 and 31<sup>st</sup> March 2001.

**3. DEBTORS**

All debtors are receivable within one year.