

ISLAND CONCERTS LIMITED

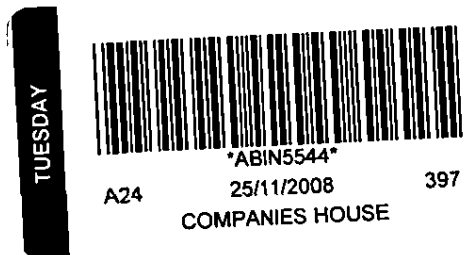
**(A company limited by guarantee not having a
share capital)**

Company Number:- 2683032

Registered Charity Number: 1019518

Financial Statements at

31st January 2008



ISLAND CONCERTS LIMITED

(A company limited by guarantee not having a share capital)

Annual Report and Financial Statements for the year ended 31st January 2008

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Director

Robert Milner

Trustees

Joyce Partridge
William Murdoch

Secretary and Registered Office

Nicholas Milner, Pyle House, 136-137 Pyle Street, Newport, Isle of Wight, PO30 1JW

Accountants

Harrison Black, Pyle House, 136-137 Pyle Street, Newport, Isle of Wight, PO30 1JW

ISLAND CONCERTS LIMITED
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Report of the Director for the year ended 31st January 2008

The director submits his report, together with audited financial statements for the year ended 31st January 2008

Structure, Governance and Management

Island Concerts Limited is a registered charity number 1019518

The sole director is R Milner Esq who is responsible for the direction and management of the charity

Objectives and Activities

The principal activities are to promote, improve, develop and maintain public education in and appreciation of music by the organisation of public concerts, mainly on the Isle of Wight, by professional orchestras and musicians

Achievements, Performance and Financial Review

This report covers the fourth year of trading as a registered charity from 1st February 2007 to 31st January 2008. During this period a recital was staged with Richard Studt and friends on Saturday 24th March 2007 at St Catherine's Church to a full house by our associates in Ventnor involving marketing assistance from Island Concerts Ltd.

For the first time a concert was staged by the Royal British Legion Central Band under the direction of Captain David Cole at the Cowes Yacht Haven Events Centre on the occasion of the Rotary Club of Cowes St George's weekend on Friday 24th April 2007. The Slipshod singers from Yarmouth also took part.

On Friday 4th May 2007, a recital was held at the Royal Yacht Squadron's Pavilion by the pianist Eva Maria Doroszkowska commemorating the 60th Anniversary of the only dedicated air raid on Cowes on 4th May 1942. The proceeds from this concert were split with the Blyskawica Society to support the museum ship that is berthed in Gdynia, Poland. Eva is the granddaughter of the then captain of this Polish naval frigate which added significance to the occasion. The other concert associated with the 60th Anniversary celebrations was held at St Mary's Church, Cowes by the Ave Verum Choir with modest marketing support from Island Concerts.

Our core support, however, continues for The Sinfonietta at our regular venue of All Saints Church in Ryde and two concerts were staged there on the 2nd October and the 14th December 2007 performing all six of the Bach Brandenburg Concertos over the two concerts.

Thanks again go to our supporting sponsors, the Isle of Wight County Press, Crossprint, Wightlink Ferries, the Isle of Wight Council and the Isle of Wight Music Fund enthusiastically run by Joyce Partridge. In addition this year, the Daisie Rich Trust provided valuable assistance in the form of a grant. But it is our patrons who provide the major support enabling these concerts, directed by Richard Studt and the players of the former Bournemouth Sinfonietta, to continue on a manageable financial basis.

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Report of the Director for the year ended 31st January 2008

Directors Report

Company law requires the directors to prepare 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 accounts, the directors are required to

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are reasonable and prudent,
- * follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- * prepare the 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 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.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Signed



R Milner

Date 23-11-08

ISLAND CONCERTS LIMITED
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Statement of Financial Activities for the year ended 31st January 2008

	Total Funds	Total Funds
	2008	2007
	£	£
<u>Incoming Resources</u>		
Sponsorship, grants, patronage and fees	22,720	19,288
Investment Income	<u>22</u>	<u>16</u>
Total Incoming Resources	22,742	19,304
<u>Resources Expended</u>		
Direct costs	(17,801)	(14,964)
Administrative expenses	(2,098)	(1,855)
Total Resources Expended	<u>(19,899)</u>	<u>(16,819)</u>
SURPLUS on ordinary activities after funding and before taxation	2,843	2,485
Taxation (Net of Refunds)	-	-
Net movement in funds	<u>2,843</u>	<u>2,485</u>
Total funds bought forward at 1 st February 2007	<u>3,768</u>	<u>1,283</u>
Total funds at 31st January 2008	<u><u>6,611</u></u>	<u><u>3,768</u></u>

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the surplus for the above financial year

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Balance Sheet as at 31st January 2008

	2008 £	2007 £
CURRENT ASSETS		
Debtors/Prepayments	-	-
Cash at bank and in hand	8,918	6,061
	<hr/>	<hr/>
CURRENT LIABILITIES		
Bank overdraft	-	-
Creditors /Deferred Income	-	-
Directors loan	2,307	2,293
	<hr/>	<hr/>
TOTAL ASSETS	£6,611	£ 3,768
	<hr/> <hr/>	<hr/> <hr/>
<u>FUNDS OF THE CHARITY</u>		
UNRESTRICTED FUNDS	£6,611	£ 3,768
	<hr/> <hr/>	<hr/> <hr/>

For the year ended 31st January 2008 the company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with sections 249B(2). The directors acknowledge their responsibility for i) Ensuring the company keeps accounting records which comply with section 221, and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profits and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements have been 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



Director

ISLAND CONCERTS LIMITED
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Notes forming part of the accounts for the year ended 31st January 2008

1. **ACCOUNTING POLICIES**

These accounts have been prepared under the historical cost convention adopting the following principal accounting policies

a) **Basis of Preparation**

- (i) These accounts have been prepared on a cash basis recognising cash as it is received or paid
- (ii) The recommendations of SORP 2 Revised (Accounting by Charities) have been followed in the preparation of these accounts

b) **Fund Accounting**

The Charity's unrestricted funds consist of funds which the charity may use for its purpose at its discretion

c) **Grants, Sponsorship and Patronage**

Grants, Sponsorship and Patronage are included within the statement of financial activities on a received basis

d) **Direct Costs**

Direct costs comprises costs incurred in relating to the arrangement of venues, music and judging the competition and its attendant publicity

e) **Administration Expenditure**

This comprises all other costs incurred in running the Charity

f) **Cash Flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Finance Reporting Standard 1 "Cash Flow Statements"

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Notes forming part of the accounts for the year ended 31st January 2008

2. **OTHER INCOME RECEIVABLE**

	2008 £	2007 £
Bank interest (gross)	22	16
	<hr/>	<hr/>

3. **DEBTORS AND PREPAYMENTS**

Prepayment	-	-
	<hr/>	<hr/>

4. **CASH AT BANK AND AT BUILDING SOCIETY**

Bank Current account	8,286	5,448
Bank Deposit account	632	613
	<hr/>	<hr/>
	8,918	6,061
	<hr/>	<hr/>

5. **CREDITORS - Falling due within one year**

Trade Creditors /Deferred Income	-	-
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6. **TAXATION**

The company is a registered charity and consequently no provision has been made for corporation tax. The company is subject to the requirement that its income is applied for charitable purposes only.

7. **CHARITABLE STATUS**

The company is registered as a charity with the Charity Commission and its registered number is 1019518.

ISLAND CONCERTS LIMITED**(A company limited by guarantee not having a share capital)****Detailed Income and Expenditure Account for the year ended 31st January 2008**

INCOME	2008	2007
Box office receipts, programme sales & donations	22,720	19,288
Bank Interest	<u>22</u>	<u>16</u>
	22,742	19,304
 EXPENDITURE		
Orchestra fees	13,992	11,075
Piano tuning	-	-
Venue costs	3,809	3,889
Capital/repairs	-	-
Accommodation/subsistence	-	-
Travel	-	30
Adverts	1,386	481
Accountancy	282	270
Licenses	-	-
Printing, postage and stationery	69	130
Companies House	15	15
Bank charges	34	-
Donations	278	710
Refunds	<u>34</u>	<u>219</u>
	<u>19,899</u>	<u>16,819</u>
 SURPLUS FROM CONCERTS	2,843	2,485

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Accountants Report covering the year ended 31st January 2008

ACCOUNTANTS REPORT

We confirm that we have prepared the attached accounts from the books and records of Island Concerts Ltd and from information and explanations supplied to us

Harrison Black

Harrison Black

Pyle House,
136-137 Pyle Street,
Newport,
Isle of Wight,
PO30 1JW

23rd November 2008