

CLEVELAND ARTS
(A company limited by guarantee)
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2001

Company Number : 1656560



**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 31st March 2001 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.

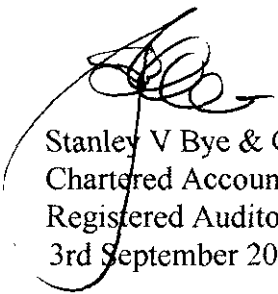
Basis of opinion

We have carried out the procedures we considered 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.

61 Borough Road
Middlesbrough
Cleveland
TS1 3AA



Stanley V Bye & Co.
Chartered Accountants
Registered Auditors
3rd September 2001

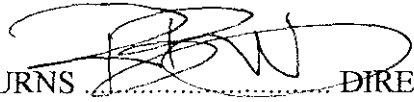
CLEVELAND ARTS
(Limited by Guarantee, not having a share capital)

BALANCE SHEET

AS AT 31ST MARCH 2001

	NOTE	2001	2000
		£	£
FIXED ASSETS			
Tangible assets	2	-	-
CURRENT ASSETS			
Debtors	3	68751	46187
Cash at bank and in hand		157447	49679
		<u>226198</u>	<u>95866</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(230791)</u>	<u>(87794)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(4593)</u>	<u>8072</u>
NET ASSETS/(LIABILITIES)		<u><u>(4593)</u></u>	<u><u>8072</u></u>
FUNDS			
Unrestricted			
Profit and loss account		<u><u>(4593)</u></u>	<u><u>8072</u></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: 3rd September 2001
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 31ST MARCH 2001

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%

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

COST

At 1st April 2000 and 31st March 2001

Office Equipment

£

60508

DEPRECIATION

At 1st April 2000 and 31st March 2001

60508

NET BOOK VALUE

At 31st March 2000 and 31st March 2001

NIL

There were no commitments to capital expenditure at 31st March 2001 and 31st March 2000.

3. DEBTORS

Debtors are receivable within one year.

4. STATUS

The company is limited by guarantee and has no share capital.