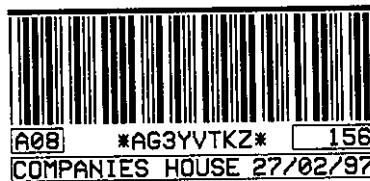


2691648

THE BRITISH COMEDY SOCIETY
(Limited by guarantee)

Directors' report and financial statements

for the year ended 30 April 1996
Registered number 2691648



THE BRITISH COMEDY SOCIETY
(Limited by guarantee)

Directors' report and financial statements

	<i>Page</i>
<i>Contents</i>	
General Information	1
Directors' report	2 - 3
Profit and loss account	4
Balance sheet	5 - 6
Notes	7 - 8

THE BRITISH COMEDY SOCIETY
(Limited by guarantee)

General Information

Directors

J. Robertson

J. Gatenby

G. Hughes

M. Bright

D. Fitzgerald

D. Lee

B. Highley

(Chairman)

Bankers

Caledonian Bank Plc

8 St. Andrews Square

Edinburgh

EH2 2P - until 15 April 1996

Robert Fleming & Co. Ltd.

16 - 22 Western Road

Romford RM1 3SP

The British Comedy Society
(Limited by guarantee)

Directors' report

The directors present their annual report and the unaudited financial statements for the year ended 30 April 1996.

Change of name

On 29 June 1995, the company changed its name from The British Comedy Society Limited to The British Comedy Society.

Principal activities

The principal activity of the Company during the year was to hold various events to preserve and foster the tradition of British comedy and, in so doing, to raise funds for charity.

Plaques were unveiled in memory of Sid James, Billy Cotton and the Doctor films, and Evenings with Victoria Wood and Jim Dale were held.

Donations were made to the British Heart Foundation, the Entertainment Artistes Benevolent Fund, Comic Relief, St. Anthony's Hospital and Nordoff-Robbins Music Therapy Centre.

Results for the year

The company made a profit of £4,425. After taking previous years' losses into account, a loss of £3,816 has been carried forward. The retained loss was subsequently covered by monies received after the year end and relating to an event held during the year.

Proposed dividend

The directors do not recommend the payment of a dividend.

Significant changes in fixed assets

There are no fixed assets held by the company.

Directors

The directors of the company during the year were as follows:-

J. Roberton (Chairman until 11 January 1996)
D. Fitzgerald
J. Gatenby

G. Hughes (Chairman from 11 January 1996)
M. Bright
D. Lee
B. Highley
J. McKenzie (appointed 16 July 1995, resigned March 1996)

Political and charitable contributions

Donations to UK charities amounted to £9,000.

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period 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 financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Auditors

KPMG did not offer themselves for re-appointment and the Company does not intend for the time being to appoint auditors.

By order of the board



J. Gatenby
Director

The British Comedy Society
(Limited by guarantee)

**Profit and loss account
for the year ended 30 April 1996**

Income	1996	1995
Ticket sales	9,863	
Auctions and raffles	14,177	
Advertising	960	
Membership subscriptions	1,132	
Sponsorship & donations	38,331	
Bank interest	391	
Miscellaneous	257	
	<u>65,111</u>	<u>53,173</u>
 Expenditure		
Gifts to charities	9,000	
Catering and event expenses	17,884	
Printing, stationery, telephone and postage	12,654	
PR and marketing consultant	13,530	
Miscellaneous expenses	7,618	
	<u>(60,686)</u>	<u>(60,807)</u>
Profit for the year	4,425	
Loss brought forward	(8,341)	
Loss carried forward	(3,916)	(8,341)

The company has no recognised loss other than the loss carried forward.
All income and expenditure incurred by the company arose from
continuing operations.

The British Comedy Society
(Limited by guarantee)

Balance sheet
at 30 April 1996

	Note	1996 £	1995 £
Current assets			
Debtors	4	1,900	49
Cash at bank		<u>9,296</u>	<u>1,253</u>
		11,196	1,302
Creditors: amounts falling due within one year	5	(15,112)	(6,931)
Provisions for liabilities		<u>-</u>	<u>(2,712)</u>
Net liabilities		<u>(3,916)</u>	<u>(8,341)</u>
Accumulated loss		<u>(3,916)</u>	<u>(8,341)</u>

1. For the year ended 30 April 1996 the company was entitled to the exemption under sub-section (1) of Section 249A of the Companies Act 1985.
2. No notice from members requiring an audit, has been deposited under Section 249B(2) of the Companies Act 1985.
3. The directors acknowledge their responsibility for:
 - a) ensuing the company keeps accounting records which comply with Section 221, and;
 - b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
4. In preparing these accounts the directors have relied upon the exemptions of individual accounts provided by Section 246 (or schedule 8 para 23) and they have done so on the grounds that the company is entitled to those exemptions as a small company.

These financial statements were approved by the board of directors on 25th February 1997 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'J. Gatenby', with a stylized flourish at the end.

J. Gatenby
Director

The notes on pages 7 and 8 form part of these financial statements.

The British Comedy Society
(Limited by guarantee)

Notes
(forming part of the financial statements)

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. Membership subscriptions and donations are accounted for on a cash received basis.

Financial reporting standard number 1

The company is exempt from including a cash flow statement as part of its financial statements on the grounds that it is a small reporting entity.

Fixed assets and depreciation

The company does not hold any fixed assets.

2. Remuneration of directors

No director was paid any remuneration during the year.

The British Comedy Society
(Limited by guarantee)

Notes (continued)

3. Staff numbers and costs

The company had no employees during the year

4. Debtors

	1996 Due within one year £	1995 Due within one year £
Prepayments and accrued income	<u>1,900</u>	<u>49</u>

5. Creditors: amounts falling due within one year

	1996 £	1995 £
Director's loans	2,110	459
Accruals and deferred income	<u>12,902</u>	<u>6,472</u>
	<u>15,012</u>	<u>6,931</u>

6. Reconciliation of movements in shareholders' accumulated losses

	£
At beginning of the year	(8,341)
Profit for the year	<u>4,425</u>
At end of the year	(3,916)

7. Share capital

The company is limited by guarantee and therefore has no share capital. The liability of the members of the company is limited to £1 each.