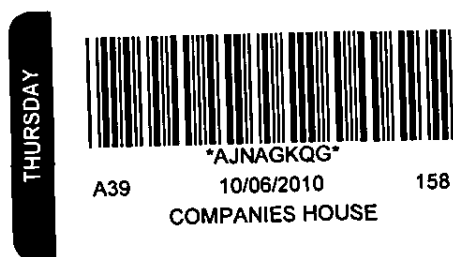


MUSIC THEATRE LONDON
(A Company Limited By Guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH SEPTEMBER 2009

Company Registration No 2701325
Charity No 1018980



MUSIC THEATRE LONDON (Limited by Guarantee)
Report and financial statements for the year ended 30th September 2009

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MUSIC THEATRE LONDON (Limited by Guarantee)**Legal and administrative information for the year ended
30th September 2009**

Charity name	Music Theatre London (Limited by Guarantee)
Governing Instrument	Memorandum and Articles of Association dated 27 March 1992
Constitution	Incorporated charity
Principal address	Chertsey Chambers 12 Mercer Street London WC2H 9HQ
Registered office	38 The Ridgeway London W3 8LN
Charity registration no	1018980
Company registration no	2701325
Trustees in the period	Bob Collins Nick Jones Philip Partridge Chris Swann Gregory Wilsdon
Company Secretary	Anthony Banks
Bankers	National Westminster Bank 2a Charing Cross Road London WC2H 0PD

MUSIC THEATRE LONDON (Limited by Guarantee)

Trustees' report for the year ended 30th September 2009

The trustees have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30th September 2009. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the charity's Memorandum and Articles of Association and applicable law. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Constitution

Music Theatre London is a company limited by guarantee constituted under the Memorandum and Articles of Association dated 27 March 1992 and special resolution dated 1 February 1993, and is a registered charity no 1018980.

Objects

To promote, maintain and advance education particularly by the encouragement of the Arts, including the Arts of Music, Singing, Drama, Ballet, Literature, Sculpture and Painting.

Recruitment, induction and training of trustees

A panel comprising existing trustees selects members for the board of trustees. Applications for trusteeship are sought by invitation. Trustees are nominated by the existing board and are met by the Chairman who considers eligibility, personal competence and specialist skills. The Chairman inducts new trustees and explains the Board's policies and procedures.

Principal activities and public benefit

The principal activity of the company is the production of opera, music and drama. These activities benefit the public by introducing people to the pleasures of music theatre through accessible and innovative productions which, where possible, are taken on tour to locations where music theatre is not frequently available. When a new production is staged, an education programme is introduced to coincide with it. Ticket prices are kept as low as possible, taking into account the financial demands of the venues at which the company performs. Research undertaken by the company suggests that a significant proportion of its audiences have not attended an opera before.

In exercising their powers the trustees have complied with their duty to have due regard for the guidance on public benefit published by the Charity Commission.

No productions were undertaken during the financial year, although several possibilities were researched.

Financial review

The attached financial statements show the current state of finances which the trustees consider to be sound. The charitable company is funded by donations and performance income. The deficit for the year was £1,143 (2008: £398) after exceptional income of £0 (2008: £296). The amount of donations received during the year was £50 (2008: £210).

MUSIC THEATRE LONDON (Limited by Guarantee)
Trustees' report for the year ended 30th September 2009

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which provides sufficient funds to cover management and administration costs. Unrestricted funds were maintained at a similar level throughout the year. The total free reserves of the charity at the year end were £2,860 (2008: £4,003).

Approved by the trustees and signed on their behalf by



G Wilsdon
Trustee

MUSIC THEATRE LONDON (Limited by Guarantee)
Financial statements for the year ended 30th September 2009

Statement of Financial Activities

	Note	Unrestricted funds 2009 £	Total funds 2009 £	Total funds 2008 £
Income and expenditure				
Incoming resources				
Donations and membership		50	50	210
Income tax recoverable		5	5	54
Contribution to office expenses		8,254	8,254	8,000
Investment income		<u>11</u>	<u>11</u>	<u>20</u>
Total incoming resources		<u>8,320</u>	<u>8,320</u>	<u>8,284</u>
Resources expended				
Administration costs	2	<u>9,463</u>	<u>9,463</u>	<u>8,978</u>
Total resources expended		<u>9,463</u>	<u>9,463</u>	<u>8,978</u>
Net (resources expended)/ incoming resources		(1,143)	(1,143)	(694)
 Exceptional income	3	 <u>0</u>	 <u>0</u>	 <u>296</u>
 Net movement in funds		 (1,143)	 (1,143)	 (398)
Total funds brought forward at 1 October 2008		4,003	4,003	4,401
Total funds carried forward at 30 September 2009		<u>2,860</u>	<u>2,860</u>	<u>4,003</u>

The notes on pages 6 to 7 form part of these financial statements

MUSIC THEATRE LONDON (Limited by Guarantee)
Financial statements for the year ended 30th September 2009

Balance Sheet at 30th September 2009

	Note	Unrestricted funds 2009	Total funds 2009 £	Total funds 2008 £
Current assets				
Debtors	4	2,125	2,125	1,874
Cash at bank				
Bank current account		500	500	500
Bank deposit account		3,092	3,092	5,002
Current liabilities				
Creditors due within one year	5	<u>(2,857)</u>	<u>(2,857)</u>	<u>(3,373)</u>
Net current assets		<u>2,860</u>	<u>2,860</u>	<u>4,003</u>
Total assets less current liabilities		<u>2,860</u>	<u>2,860</u>	<u>4,003</u>
Represented by				
Fund balances		<u>2,860</u>	<u>2,860</u>	<u>4,003</u>

The directors are satisfied that the company is entitled to exemption from audit under Sections 475 and 477 of the Companies Act 2006, and that no member or members have requested an audit pursuant to Section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the special provisions for small companies within Part 15 of the Act.

These financial statements were approved by the trustees on 9th June 2010 and are signed on their behalf by



G Wilsdon

MUSIC THEATRE LONDON (Limited by Guarantee)

Notes to the financial statements for the year ended 30th September 2009

Notes to the financial statements

1. Accounting policies

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice for Accounting and Reporting by Charities (revised 2005).

Income from donations and gifts is accounted for on a cash receipts basis. Investment income is accounted for on an accruals basis. Tax credits reclaimable are recognised in the same period as the investment income to which they relate. Other income represents amounts invoiced during the year, exclusive of Value Added Tax. Expenditure is accounted for on an accruals basis and is exclusive of VAT where applicable. Donations paid are included in the period in which they are paid.

Unrestricted funds are held for the general purposes of the charity. Investments are shown at cost.

A cash flow statement is not included as part of these financial statements in view of the charity falling outside the scope of Financial Reporting Standard No. 1.

2. Costs

	2009	2008
	£	£
Administration costs		
Rent	7,585	7,367
Office costs	1,670	1,406
Insurance	125	119
Accountancy	0	0
Bank charges	<u>83</u>	<u>86</u>
	<u>9,463</u>	<u>8,978</u>

3. Exceptional income

	2009	2008
	£	£
Interest on income tax reclaimed for prior years	<u>0</u>	<u>296</u>
	<u>0</u>	<u>296</u>

The notes on pages 6 to 7 form part of these financial statements

MUSIC THEATRE LONDON (Limited by Guarantee)

Notes to the financial statements for the year ended 30th September 2009

4. Debtors

	2009	2008
	£	£
Trade debtors	0	0
Other debtors	0	54
Prepayments	<u>2,125</u>	<u>1,820</u>
	<u>2,125</u>	<u>1,874</u>

5. Creditors: amounts falling due within one year

	2009	2008
	£	£
Accruals	0	500
Trade creditors	2,444	2,252
Other creditors	<u>413</u>	<u>621</u>
	<u>2,857</u>	<u>3,373</u>

6 Related party transactions

No trustee or connected party received remuneration during the financial year. No expenses payments were made to trustees.