

INTERNATIONAL DOCUMENTARY  
FESTIVAL SHEFFIELD LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 1997

Company Number: 2856141

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**AUDITORS' REPORT TO INTERNATIONAL DOCUMENTARY FESTIVAL SHEFFIELD LIMITED**

(pursuant to section 247B of the Companies Act 1985)

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1997.

**Respective Responsibilities of Directors and Auditors**

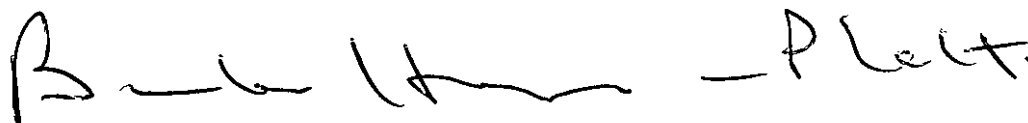
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

**Basis of Opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

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

A handwritten signature in dark ink, appearing to read 'Barber Harrison & Platt', is written across the page.

**BARBER HARRISON & PLATT**

Chartered Accountants and  
Registered Auditors

Sheffield  
19 November 1997

**INTERNATIONAL DOCUMENTARY FESTIVAL SHEFFIELD LIMITED****ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 1997**

	Note	<u>1997</u>		<u>1996</u>
		£	£	£
<b>Assets employed:</b>				
<b>Fixed assets</b>				
Tangible assets	(3)		12,720	20,293
<b>Current assets</b>				
Debtors		12,671		34,080
Cash at bank and in hand		18,139		4,474
		<u>30,810</u>		<u>38,554</u>
<b>Creditors: Amounts falling due within one year</b>		<u>36,087</u>		<u>43,637</u>
<b>Net current liabilities</b>			(5,277)	(5,083)
<b>Total assets less current liabilities</b>	-		<u>7,443</u>	<u>15,210</u>
<b>Financed by:</b>				
<b>Creditors: Amounts falling due after more than one year</b>			25,231	31,436
<b>Capital and reserves</b>				
Called up share capital	(4)	2		2
Profit and loss account		<u>(17,790)</u>		<u>(16,228)</u>
<b>Equity shareholders' funds - deficit</b>			<u>(17,788)</u>	<u>(16,226)</u>
			<u>7,443</u>	<u>15,210</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.

The abbreviated accounts on pages 2 to 4 were approved by the board of directors on 19 November 1997 and are signed on its behalf by:

C M PONS - Director



# INTERNATIONAL DOCUMENTARY FESTIVAL SHEFFIELD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 MARCH 1997

#### 1. Parent undertaking

The company is a wholly owned subsidiary of Sheffield Media and Exhibition Centre Limited, a company registered in England.

#### 2. Accounting policies

##### (a) Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

The accounts show a loss for the year of £1,562, and negative shareholders funds at the year end of £17,788. The company's parent undertaking has provided a loan of £23,000, and adequate finance arrangements exist for the company to meet future liabilities.

The directors believe in the light of the above that it is appropriate for the financial statements to be prepared on a going concern basis.

##### (b) Festival income

Festival income includes revenue grants, sponsorships, ticket sales and income from delegates, and is stated net of value added tax.

##### (c) Depreciation

Depreciation is provided at rates estimated to write off the cost of each fixed asset over its expected useful life.

The annual rates used are:-

Fixtures, fittings and projectors	-	10 - 25% straight line
Office equipment	-	25% reducing balance

##### (d) Grants

Grants received in respect of expenditure on fixed assets are credited to a separate account from which amounts are released to revenue over the life of the relevant assets.

**INTERNATIONAL DOCUMENTARY FESTIVAL SHEFFIELD LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued****YEAR ENDED 31 MARCH 1997****3. Tangible fixed assets**

	<b>Office Equipment and Fixtures &amp; Fittings £</b>
<b>Cost</b>	
At 1 April 1996	35,051
Additions	521
Disposals	(271)
<b>At 31 March 1997</b>	<u>35,301</u>
<b>Depreciation</b>	
At 1 April 1996	14,758
Disposals	(125)
Charge for the period	7,948
<b>At 31 March 1997</b>	<u>22,581</u>
<b>Net Book Value</b>	
At 31 March 1997	<u>12,720</u>
At 31 March 1996	<u>20,293</u>

**4. Called up share capital**

	<u>1997 and 1996</u>	
	<u>Authorised</u>	<u>Issued, called up and fully paid</u>
	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>2</u>