

THEATRE RESOURCE - LIMITED BY GUARANTEE  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 1996

DOVER CHILDS

15 Manchester Square, London W1M 6LB



THEATRE RESOURCE - LIMITED BY GUARANTEE

CONTENTS

Page:

1	OFFICERS AND PROFESSIONAL ADVISERS
2 - 3	MANAGEMENT COMMITTEE REPORT
4	AUDITORS' REPORT
5	PROFIT AND LOSS ACCOUNT
6	BALANCE SHEET
7 - 10	NOTES TO THE FINANCIAL STATEMENTS

THEATRE RESOURCE - LIMITED BY GUARANTEE

OFFICERS AND PROFESSIONAL ADVISERS

Management Committee:

Dr C L Pocock (Chairman)  
J Herbert  
J Merrifield  
M Redman  
R Tiffen (appointed 6 July 1995)  
J Verrent

Secretary:

A Wallbank

Employees:

J Banks  
A Wallbank

Bankers:

National Westminster Bank Plc  
279 High Street  
Epping  
Essex CM16 4BT

Auditors:

Dover Childs  
Registered Auditor  
15 Manchester Square  
London W1M 6LB

Registered office:

Ongar Education Campus  
Fyfield Road  
Ongar  
Essex CM5 0AW

Registered number:

2866315 (England and Wales)

THEATRE RESOURCE - LIMITED BY GUARANTEE

DIRECTORS' REPORT

The directors present their annual report with the audited accounts of the company for the year ended 5 April 1996.

Principal activities

The principal activities of the company throughout the year were those of advance education for the public benefit through the promotion of the arts.

Review of business

The results for the year are set out in the annexed profit and loss account on page 5.

Charitable status

The Charity Commissioners have granted the company charitable status under registration number 1035444.

Directors

At the date of this report the directors are the members of the Management Committee listed on page 1.

Fixed assets

The movements in the fixed assets of the company are disclosed in note 8 to the financial statements.

Directors responsibilities

The directors are required by law to prepare financial statements for each year 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 the profit or loss, and total recognised gains or losses of the company for that year. The directors confirm that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 5 April 1996. The directors also confirm that the company will continue its activities for the foreseeable future.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

THEATRE RESOURCE - LIMITED BY GUARANTEE

DIRECTORS' REPORT

(continued)

Auditors

Dover Childs have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

By order of the Board

A large, stylized handwritten signature in black ink, appearing to read 'A Wallbank'.

A Wallbank  
Secretary

Dated: 19 November 1996

AUDITORS' REPORT TO THE MEMBERS OFTHEATRE RESOURCE - LIMITED BY GUARANTEE

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on pages 2 and 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

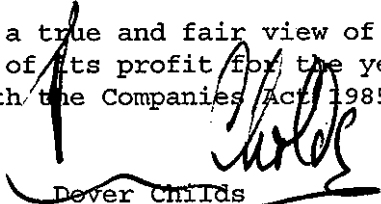
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient, reliable and relevant evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by error, fraud, or other irregularity.

In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 5 April 1996 and of its profit for the year ended and have been properly prepared in accordance with the Companies Act 1985.



Dever Childs  
Registered Auditor  
15 Manchester Square  
London W1M 6LB

Dated: 19 November 1996

THEATRE RESOURCE - LIMITED BY GUARANTEEPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 5 APRIL 1996

	Notes	1996		1995	
		£	£	£	£
Turnover	3		68,011		72,530
Operating expenses			(68,589)		(68,451)
Gross (loss)/ profit			(578)		4,079
Interest receivable and similar income	6		913		749
Profit on ordinary activities before taxation			335		4,828
Retained profit at the beginning of the year			4,828		-
Retained profit at the end of the year			5,163		4,828

Total recognised gains or losses

The company made no recognised gains or losses in 5 April 1996 or 5 April 1995 other than the profit for the year

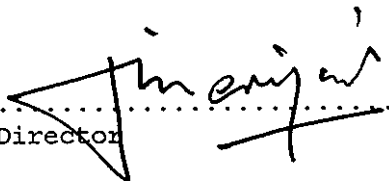
The notes on pages 7 to 10 form part of these financial statements

THEATRE RESOURCE — LIMITED BY GUARANTEEBALANCE SHEET AT 5 APRIL 1996

	Notes	1996		1995	
		£	£	£	£
<u>Fixed assets</u>					
Tangible assets	8		1,641		1,623
<u>Current assets</u>					
Stock	9	-		617	
Debtors	10	2,107		3,330	
Cash at bank		21,743		16,749	
		23,850		20,696	
<u>Creditors: amounts falling due within one year</u>	11	(20,328)		(17,491)	
<u>Net current assets</u>			3,522		3,205
<u>Net assets</u>			5,163		4,828
<u>Funds</u>					
Unrestricted funds			5,163		4,828
			5,163		4,828

Signed on behalf of the board on 19 November 1996

Joan Hebat J Herbert  
 Director

 J Merrifield  
 Director

The notes on pages 7 to 10 form part of these financial statements



THEATRE RESOURCE - LIMITED BY GUARANTEENOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 5 APRIL 19961 Accounting policies

The principal accounting policies which are adopted in the preparation of the financial statements are set out below.

Basis of accounting

The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost of each asset evenly over its expected useful life. The principal annual rates in use are:

Equipment, furniture and fittings - 25% on cost

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2 Limited by guarantee

The Company is limited by guarantee without share capital. In the event of the company being wound-up, each member is liable to contribute to the payment of debts and liabilities of the company, such amounts that might be required but not exceeding £1.

3 Turnover

Turnover represents Fees and Grants attributable to the accounting year.

4 Operating profit for the year

The operating profit for the year is stated after charging:

	1996	1995
	£	£
Staff costs (note 5)	39,108	36,984
Depreciation	728	542
Auditors' remuneration	1,940	1,350

THEATRE RESOURCE - LIMITED BY GUARANTEENOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 5 APRIL 1996

(continued)

5 Staff costs

Particulars of employees of the company are shown below:

	1996	1995
	<u>£</u>	<u>£</u>
Wages and salaries	35,487	33,569
Social security costs	3,621	3,415
	<u>39,108</u>	<u>36,984</u>

The average number of of persons employed by the company during the year was:

	<u>2</u>	<u>3</u>
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6 Interest receivable and similar income

	1996	1995
	<u>£</u>	<u>£</u>
Interest receivable on bank deposits	<u>913</u>	<u>749</u>

7 Taxation

The company is a registered charity within the definition of Section 506 (1) I.T.C.A. 1988. The result of this is that the exemptions afforded by Section 505 I.T.C.A.1988 are available to the extent that the income/gains are applicable and applied to charity purposes only. No liability to Corporation Tax therefore arises.

THEATRE RESOURCE - LIMITED BY GUARANTEENOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 5 APRIL 1996

(continued)

8 Tangible fixed assets

	Fixtures and fittings	Total
<u>Cost or valuation</u>		
At 5 April 1995	2,165	2,165
Additions	745	745
At 5 April 1996	2,910	2,910
<u>Depreciation</u>		
At 5 April 1995	542	542
Charge for the year	727	727
At 5 April 1996	1,269	1,269
<u>Net book value</u>		
At 5 April 1996	1,641	1,641
At 5 April 1995	1,623	1,623

9 Stock

	1996	1995
	£	£
Raw materials and consumables	-	617

10 Debtors: amounts falling due within one year

	1996	1995
	£	£
Debtors	2,107	3,050
Prepayments and accrued income	-	280
	2,107	3,330

THEATRE RESOURCE - LIMITED BY GUARANTEENOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 5 APRIL 1996

(continued)

11 Creditors: amounts falling due within one year

	<u>1996</u>	<u>1995</u>
	£	£
Bank loans and overdrafts	-	76
Other creditors including taxation and social security:		
Social security and PAYE	807	1,067
Grants received in respect of forthcoming projects	14,913	12,870
Accruals and deferred income	4,608	3,478
	<u>20,328</u>	<u>17,491</u>

12 Contingent liabilities

There were no contingent liabilities on 5 April 1996 nor on 5 April 1995.