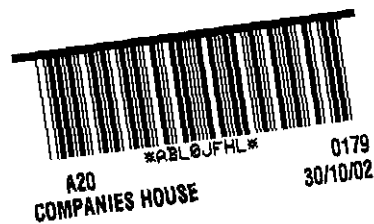


Company Registration No. 3164482 (England and Wales)

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001



MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
COMPANY INFORMATION

Directors

G A Woolfenden
R J B Pringle
D Brown (Appointed 8 April 2002)
S B Allen
T C Raistrick
P L Holliday
A Deacon (Appointed 13 June 2002)
N J C Phillips
P Thompson (Appointed 8 April 2002)

Secretary

T C Raistrick

Company number

3164482

Registered office

29 Wood Street
Stratford upon Avon
Warwickshire
CV37 6JG

Accountants

Nicholas Graham Associates
29 Wood Street
Stratford upon Avon
Warwickshire
CV37 6JG

Business address

Pageant House
2 Jury Street
Warwick
CV34 4EW

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
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MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2001

The directors present their report and financial statements for the year ended 31 December 2001.

Principal activities

The company's principal activity is to manage the English Music Festival in Stratford upon Avon.

Directors

The following directors have held office since 1 January 2001:


G A Woolfenden	
R J B Pringle	
D Brown	(Appointed 9 April 2002)
S B Allen	
T C Raistrick	
P L Holliday	
A Deacon	(Appointed 13 June 2002)
N J C Phillips	
P Thompson	(Appointed 8 April 2002)
J M Yarnold	(Resigned 16 January 2002)

Directors' interests

The company has no share capital, it is limited by guarantee. The liability of members is limited to £50 per member in the event of a winding up.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



T C Raistrick

Director

23 September 2002

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS OF MIDLAND MUSIC FESTIVALS

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2001, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Nicholas Graham Associates

Nicholas Graham Associates

Chartered Accountants

23 September 2002

29 Wood Street
Stratford upon Avon
Warwickshire
CV37 6JG

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2001

	Notes	2001 £	2000 £
Income			
Box office		10,147	13,429
Donations		5,547	4,095
Sponsorship		11,875	2,738
Programmes/Raffle		768	539
Grants		20,500	18,000
Advertising		715	-
Filming		-	15,000
		<u>49,552</u>	<u>53,801</u>
Direct expenditure		(40,022)	(42,941)
		<u>9,530</u>	<u>10,860</u>
Expenditure			
Administrative expenses		(13,655)	(10,757)
		<u>(4,125)</u>	<u>103</u>
Net (expenditure)/income for the year before interest			
Other interest receivable and similar income		15	47
Interest payable and similar charges		-	(2)
		<u>15</u>	<u>(2)</u>
(Net expenditure)/income for the year		<u><u>(4,110)</u></u>	<u><u>148</u></u>

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
BALANCE SHEET
AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
Current assets					
Debtors	3	815		523	
Cash at bank and in hand		7,444		4,670	
		<u>8,259</u>		<u>5,193</u>	
Creditors: amounts falling due within one year	4	(13,068)		(5,892)	
Total assets less current liabilities			<u>(4,809)</u>		<u>(699)</u>
Income funds					
Unrestricted funds	6		(4,809)		(699)
Accumulated funds			<u>(4,809)</u>		<u>(699)</u>


In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 28 September 2002


 T C Ralstrick
 Director


 P L Holliday
 Director

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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

1.2 Turnover

Turnover represents amounts receivable for music performances, from government grants and private sponsorship.

1.3 Grants received

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Taxation

Current tax charge

	-	-

As the company is a non-profit making organisation, no liability to Corporation Tax arises.

3 Debtors

	2001	2000
	£	£
Trade debtors	680	-
Other debtors	135	523
	<u>815</u>	<u>523</u>

4 Creditors: amounts falling due within one year

	2001	2000
	£	£
Bank loans and overdrafts	-	3,286
Trade creditors	12,393	2,606
Other creditors	675	-
	<u>13,068</u>	<u>5,892</u>

5 Members Liability

The Company is limited by guarantee and has no share capital. The liability of the members is limited to £50 per member in the event of winding up.

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2001

6 Statement of movements on accumulated fund

	Accumulated fund £
Balance at 1 January 2001	(699)
Retained loss for the year	(4,110)
	<hr/>
Balance at 31 December 2001	(4,809)
	<hr/>

MIDLAND MUSIC FESTIVALS

THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2001

		2001		2000
	£	£	£	£
Turnover				
Box office		10,147		13,429
Donations		5,547		4,095
Sponsorship		11,875		2,738
Programmes/Raffle		768		539
Grants		20,500		18,000
Advertising		715		-
Filming		-		15,000
		<u>49,552</u>		<u>53,801</u>
Cost of sales				
Direct costs	2,178		1,397	
Artists	29,480		33,323	
Venue hire	3,797		3,824	
Printing	4,242		3,079	
Advertising	325		1,318	
		<u>(40,022)</u>		<u>(42,941)</u>
Gross profit	19.23%	9,530	20.19%	10,860
Administrative expenses		<u>(13,655)</u>		<u>(10,757)</u>
Operating (loss)/profit		<u>(4,125)</u>		<u>103</u>
Other interest receivable and similar income				
Bank interest received		15		47
Interest payable				
Bank interest paid		-		(2)
(Loss)/profit before taxation	8.29%	<u><u>(4,110)</u></u>	0.28%	<u><u>148</u></u>

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
SCHEDULE OF ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 DECEMBER 2001

	2001	2000
	£	£
Administrative expenses		
Mailing Contribution	500	500
Administration Fee	12,000	9,000
Printing, postage and stationery	64	154
Telephone	-	(9)
Travelling expenses	99	-
Legal and prof fees - allowable	115	-
Accountancy	675	600
Bank charges	5	10
Canteen	43	248
Sundry expenses - allowable	-	19
Subscriptions - allowable	154	235
	<hr/>	<hr/>
	13,655	10,757
	<hr/>	<hr/>
