

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 28 FEBRUARY 2000



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

Directors

G Woolfenden
R J B Pringle
S Allen
T Raistrick
P L Holliday
N Phillips
J Yarnold

Secretary

T Raistrick

Company number

3164482

Registered office

34 Scholars Lane
Stratford upon Avon
Warks
CV37 6HE

Accountants

Nicholas Graham Associates
13 Rother Street
Stratford upon Avon
Warwickshire
Great Britain
CV37 6LU

Business address

34 Scholars Lane
Stratford upon Avon
Warks
CV37 6HE

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 28 FEBRUARY 2000**

The directors present their report and financial statements for the year ended 28 February 2000.

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 March 1999:

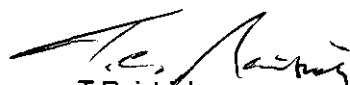
G Woolfenden
R J B Pringle
S Allen
T Raistrick
P L Holliday
N Phillips
J Yarnold

Directors' interests

The company has no share capital as it is limited by guarantee.

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the board



T Raistrick

Director

16 March 2000

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 28 February 2000, 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

Chartered Accountants

16 March 2000

13 Rother Street
Stratford upon Avon
Warwickshire
Great Britain
CV37 6LU

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2000

	Notes	2000 £	1999 £
Turnover		21,539	62,475
Cost of sales		(15,252)	(55,118)
Gross profit		6,287	7,357
Administrative expenses		(2,423)	(10,317)
Operating profit/(loss)	2	3,864	(2,960)
Other interest receivable and similar income		23	127
Interest payable and similar charges		(45)	(8)
Profit/(loss) on ordinary activities before taxation		3,842	(2,841)
Tax on profit/(loss) on ordinary activities	3	-	-
Profit/(loss) on ordinary activities after taxation	6	3,842	(2,841)

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
BALANCE SHEET
AS AT 28 FEBRUARY 2000

	Notes	2000 £	£	1999 £	£
Current assets					
Debtors	4	312		814	
Cash at bank and in hand		2,164		44	
		<u>2,476</u>		<u>858</u>	
Creditors: amounts falling due within one year	5	<u>(2,484)</u>		<u>(4,709)</u>	
Total assets less current liabilities			<u>(8)</u>		<u>(3,851)</u>
Capital and reserves					
Profit and loss account	6		<u>(8)</u>		<u>(3,851)</u>
Shareholders' funds			<u>(8)</u>		<u>(3,851)</u>

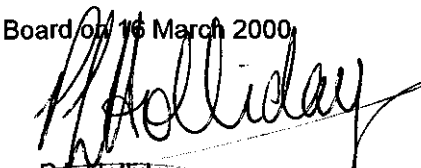
In preparing these financial statements:

- (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 March 2000).

The financial statements were approved by the Board on 16 March 2000.


 T Raistrick
 Director


 P. L. Holliday
 Director

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2000

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.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow 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 Operating profit/(loss)	2000	1999
	£	£
Operating profit/(loss) is stated after charging:		
Directors' emoluments	-	5,500

3 Taxation

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

4 Debtors	2000	1999
	£	£
Trade debtors	312	-
Other debtors	-	814
	312	814

5 Creditors: amounts falling due within one year	2000	1999
	£	£
Bank loans and overdrafts	-	2,116
Trade creditors	1,768	1,768
Taxation and social security	716	-
Other creditors	-	825
	2,484	4,709

MIDLAND MUSIC FESTIVALS
THE STRATFORD UPON AVON ENGLISH MUSIC FESTIVAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2000

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 March 1999	(3,850)
Retained profit for the year	3,842
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Balance at 28 February 2000	(8)
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