

**Abbreviated Financial Statements**

**For the Year Ended 31 March 2005**

**For**

**Valley Community Theatre  
(company limited by guarantee and not  
having share capital)**

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**Valley Community Theatre**  
**(company limited by guarantee and not**  
**having share capital)**

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**for the Year Ended 31 March 2005**

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**Valley Community Theatre**  
(company limited by guarantee and not  
having share capital)

**Company Information**  
**for the Year Ended 31 March 2005**

**DIRECTORS & TRUSTEES:** P Lodge  
L Brooks  
H Duijvendak  
K McKelvie  
R Wynne

**SECRETARY:** E Connole

**REGISTERED OFFICE  
& PRINCIPAL ADDRESS:** Valley Community Theatre  
Childwall Valley Road  
Liverpool  
Merseyside  
L27 3YA

**REGISTERED NUMBER:**  
- **COMPANY:** 3900667 (England and Wales)  
- **CHARITY:** 1041515 (England and Wales)

**ACCOUNTANTS:** Sloan & Co.  
Chartered Accountants  
Granite Buildings  
6 Stanley Street  
Liverpool  
L1 6AF

**Valley Community Theatre**  
**(company limited by guarantee and not**  
**having share capital)**

**Abbreviated Balance Sheet**  
**31 March 2005**

		2005		2004	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		5,196		6,208
<b>CURRENT ASSETS:</b>					
Debtors		16,885		-	
Cash at bank and in hand		<u>22,978</u>		<u>54,533</u>	
		39,863		54,533	
<b>CREDITORS:</b> Amounts falling due within one year		<u>693</u>		<u>588</u>	
<b>NET CURRENT (LIABILITIES)/ ASSETS</b>			<u>39,170</u>		<u>53,945</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			44,366		60,153
<b>CREDITORS:</b> Amounts falling due after more than one year			-		-
			<u>£ 44,366</u>		<u>£ 60,153</u>
<b>RESERVES:</b>					
Restricted funds			21,891		58,614
Unrestricted funds			<u>22,475</u>		<u>1,539</u>
			<u>£44,366</u>		<u>£60,153</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2005.

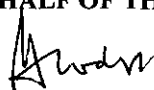
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**



P Lodge - DIRECTOR

Approved by the Board on 12 December 2005.

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 March 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, "Accounting by Charities" and the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Incoming resources**

Incoming resources represent grants received, donations received, box office receipts and deposit account interest received.

**Resources expended**

Direct expenditure comprises all expenditure incurred directly on its charitable objectives.

Fundraising and publicity costs comprise those costs incurred in raising funds for the company and promoting its public profile.

Management and administration of the charity consists of those costs incurred on central management and administration, which are not directly attributable to its activities or to fundraising.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

Fixtures & Fittings	-15% reducing balance
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**Restricted funds**

Restricted funds are funded by grants received for use on specified projects, identified as part of the original bid for such funding, and may not be used to finance any other projects or the general operations of the charity. Expenditure which meets these criteria is charged against restricted funds, together with a fair allocation of management and support costs.

**Unrestricted funds**

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

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**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 2005**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2004 and 31 March 2005	<u>8,116</u>
<b>DEPRECIATION</b>	
At 1 April 2004	1,906
Charge for year	<u>1,012</u>
At 31 March 2005	<u>2,920</u>
<b>NET BOOK VALUE</b>	
At 31 March 2005	<u>5,196</u>
At 31 March 2004	<u>6,208</u>