

Company No 03900667

Abbreviated Financial Statements
For the Year Ended 31 March 2013
For
Valley Community Theatre
(company limited by guarantee and not
having share capital)

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COMPANIES HOUSE

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

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for the Year Ended 31 March 2013

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Valley Community Theatre (Company No 03900667)
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Abbreviated Balance Sheet
31 March 2013

		2013		2012	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		39,995		36,399
CURRENT ASSETS					
Debtors		325		17,770	
Cash at bank and in hand		<u>12,938</u>		<u>4,487</u>	
		13,263		22,257	
CREDITORS Amounts falling due within one year		<u>47,328</u>		<u>23,486</u>	
NET CURRENT LIABILITIES			<u>(34,065)</u>		<u>(1,229)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,930		35,170
NET ASSETS			<u>£ 5,930</u>		<u>£35,170</u>
RESERVES					
Unrestricted funds			5,930		29,187
Restricted funds			-		3 991
			<u>£ 5,930</u>		<u>£33,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ending 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- Ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective April 2008)

ON BEHALF OF THE BOARD



P Lodge - DIRECTOR

Approved by the Board on 17th December 2013

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2013**

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 April 2008)

Incoming resources

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

Resources expended

Resources expended are recognised in the period in which they are incurred Resources expended include attributable VAT which cannot be recovered

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

Resources expended on charitable activities comprise all expenditure directly in undertaking the charity's work to meet its charitable objectives

Governance costs comprise costs incurred directly in governance arrangements relating to the general running of the charity

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
Theatre Equipment	- 15% reducing balance

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 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 (as restated)	49,704
Additions	<u>5,169</u>
At 31 March 2013	<u>54,873</u>
DEPRECIATION	
At 1 April 2012	13,305
Charge for year	<u>1,573</u>
At 31 March 2013	<u>14,878</u>
NET BOOK VALUE	
At 31 March 2013	<u>39,995</u>
At 31 March 2012 (as restated)	<u>36,399</u>

