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NU CENTURY ARTS LIMITED

(Company Limited by Guarantee)

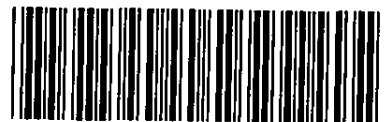
(Company Number 04186629)

REPORT AND ACCOUNTS

FOR

YEAR ENDED 31ST MARCH 2008

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NU CENTURY ARTS LIMITED

Directors' Report and Accounts for the year ended 31st March 2008.

The directors present the Annual report and Accounts for the year ended 31st March 2008. They have taken advantage of section 221 of the companies Act 1985 in relation to audited accounts.

The Accounts set out on pages 4 to 6 represent the financial position of the company for the year to 31st March 2008.

The Live Box continues it's seasonal programme. This year saw a significant increase in audiences as well as an increase in international artists sharing the stage with local and national artists.

Theatre:

A number of collaborative projects took place this year. Joey Boy with the Midlands Arts Centre, Changing the Silence with - Conygre Arts Centre and a development programme with Unity Arts and Kuumba Nia. The Young People's group played a highly significant part in all of these activities.

Education:

The partnership with the Creative College in the Community to deliver NCFE accredited courses in performance skills was completed succesfully with 47 students gaining qualifications at both level one and level 2

Breaking Chains with Knowledge is now drawing to a conclusion after a year long programme of lectures, workshops and visits around the country. The Core group of young people is now fundraising for a visit to Ghana.

New Developments:

Two new pieces of work have been created by the group and are being offered to schools and colleges as part of a theatre in education project.

On the 15th June 2008 the company moved into new offices at 160 Hamstead Road, Handsworth, Birmingham, B20 2QR

NU CENTURY ARTS LIMITED

Directors Report and Accounts for the year ended 31st March 2008 - continued

Directors

The Directors who have served during the period are:

- Don Kinch
- Soweto Kinch
- Tony Sewell
- Philip Evans

· Linda Jeffers, Anita Dinham and Garry Morris all joined the board in June 2007.

Basis of Report

The Report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Signed:  Director

Signed: _____ Director

Date:

NU CENTURY ARTS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2008

| | 2008 | 2007 |
|--|----------------------|-----------------------|
| | £ | £ |
| Fixed Assets | | |
| Equipment | 5025 | 2325 |
| Current Assets | | |
| Debtors | 0 | 22756 |
| Cash at bank and in hand | <u>1754</u> | <u>0</u> |
| Total Assets | 6779 | 25081 |
| Creditors: amounts falling due within 12 months | | |
| Trade Creditors | 881 | 15221 |
| Bank Overdraft | 0 | 3756 |
| Directors Loan | <u>4000</u> | <u>0</u> |
| | 4881 | 18977 |
| Total Assets less Liabilities | <u>1898</u> | <u>6104</u> |
| Represented by: | | |
| Accumulated funds brought forward | 6103 | 7548 |
| Excess Expenditure over Income for the year | <u>(4205)</u> | <u>(10185)</u> |
| Total Funds | <u>1898</u> | <u>(2637)</u> |

For the year ended 31st March 2008 the company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

The Directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221
- ii) Preparing the accounts which give a true and fair view of the state of affairs of the company at the end of the year and of its excess of expenditure over income for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008**

1. Accounting Policies

- 1.1 Basis of Accounting** – The accounts are prepared under the historical cost convention and include the results of the company's activities described in the Directors' Report. The Directors consider that the Income and Expenditure account is the most appropriate form for reporting the company's activities. This represents a departure from the standard format of Schedule 4 of the Companies Act 1985 and it has been made to enable the accounts to show a true and fair view.

The principal accounting policies adopted are set out:

- 1.2 Grants** – Revenue grants from the Arts Council of England, Birmingham City Council, Birmingham Foundation and Awards for All and others are credited to the Income and Expenditure Account in the period in which the related expenditure is charged, the accrual concept being adopted.

- 1.3 Cash Flow Statement** – The company has taken advantage of the exemption in the Financial Reporting Standard 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2. Taxation

The company has complied with its rules whereby no portion of its income or property shall be paid or transferred either directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to members of the organisation. Consequently, the basis on which the company has carried out its activities during the year and the preparation of the accounts assume that a UK corporation tax liability will not arise.

3. Company Status

The company is limited by guarantee and does not have a share capital. In the event of a winding up, every member is liable to contribute towards its debts and liabilities in a sum not exceeding £1.00.

NU CENTURY ARTS LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2008

| | 2008 | | 2007 | |
|---------------------------------------|----------|-----------------|----------|----------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Arts Council | 0.00 | | 56502.00 | |
| Birmingham City | 12403.75 | | 38929.26 | |
| Lottery | 34813.00 | | 0.00 | |
| Sandwell | 3200.00 | | 0.00 | |
| Midlands Art Centre | 2500.00 | | 0.00 | |
| Tribal | 24215.00 | | 0.00 | |
| Fostercare | 600.00 | | 0.00 | |
| NHMF | 25350.00 | | 0.00 | |
| PBL Ltd | 1300.00 | | 0.00 | |
| B Grant | 157.90 | | 0.00 | |
| Miscellaneous | 286.68 | | 6698.90 | |
| | | 104826.33 | | 102130.16 |
| Expenditure | | | | |
| Live Box - net | 33505.80 | | 20433.83 | |
| Fools Paradise | 886.50 | | 17924.57 | |
| JB | 5425.00 | | 0 | |
| BTCW | 4437.11 | | 0 | |
| CS | 1300.00 | | 0 | |
| CTS | 5547.00 | | 0 | |
| Workshops- NCFE | 13957.64 | | 1366.00 | |
| Bursaries | 4770.00 | | 8635.00 | |
| Production Professional fees | 13500.00 | | 6700.00 | |
| Wired Up | 0.00 | | 12815.50 | |
| Advertising & Marketing | 2481.14 | | 3362.00 | |
| Administration | 3257.00 | | 3430.00 | |
| Printing Postage etc | 2960.03 | | 2974.55 | |
| Rent, Rates & Insurance | 9192.20 | | 8328.96 | |
| Telephone | 1238.30 | | 1169.78 | |
| Travel & Subsistence | 3994.11 | | 3158.99 | |
| Bank Charges Refund | -1193.73 | | 1089.92 | |
| Accountancy | 1383.75 | | 2000.00 | |
| Miscellaneous | 2390.25 | | 0.00 | |
| Total Expenditure | | 109032.10 | | 93389.10 |
| Excess Income over Expenditure | | -4205.77 | | 8741.06 |