

NU CENTURY ARTS LIMITED

(Company Limited by Guarantee)

(Company Number 04186629)

REPORT AND ACCOUNTS

31 MARCH 2002



NU CENTURY ARTS LIMITED

Directors' Report and Accounts for the year ended 31 March 2002

The Directors present their first Annual Report and accounts for the year ended 31 March 2002. They have taken advantage of Section 221 of the Companies Act 1985 in relation to audited accounts. The accounts are set out on pages 4 to 6 and represent the financial position of the company for the period to 31 March 2002.

Principal Activities and Review of Operations

The principal activities of the company during the year have included the following:

Theatre Work

Two productions of Coming up for Air, showcase of 'Its Just a Name' and an upcoming production and short tour of the same.

Youth Work

Extensive work with local youth in the work club, notable successes at GCSE level. The Association of National Youth Theatre worked with young people. One member was selected for the National Youth Theatre.

Magazine

Wired Up - Three issues were produced and well received although sales, advertising and distribution did not meet expectation.

Live Box

This event has established itself as a premier Jam session for talented artists. Over 3000 people have attended the Live Box venue. It has attracted such luminaries as Wynton Marsalis.

NU CENTURY ARTS LIMITED

Directors' Report and Accounts for the year ended 31 March 2002 (contd)

Directors

The Directors who have served during the period are:

Anthony Talburt - Chairperson
Philip Evans - Secretary
Jennifer Bartley - Treasurer
Herbert M. Kinch
Soweto Kinch

There were no Directors' interest requiring disclosure under the Companies Act 1985.

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.

The report was approved by the Board on 10th July 2002 and was signed on its behalf by:



Philip Evans
Secretary

**ACCOUNTANT'S REPORT TO THE DIRECTORS OF
NU CENTURY ARTS LIMITED**

You consider that the company is exempt from an audit for the year ended 31 March 2002. You have acknowledged on the balance sheet your responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its surplus or deficit for the financial year.

In accordance with your instructions, I have prepared the accounts on pages 4 to 6 from the accounting records of the company and on the basis of information and explanations you have given to me.

I have not carried out an audit or any other reviews, and consequently I do not express any opinion on these accounts.



.....
G.O. Sonola

Chartered Certified Accountant

9 Mañer Road
Bedworth
CV12 8EZ

27th June 2002

NU CENTURY ARTS LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2002

	2002		2001	
	£	£	£	£
Income				
Revenue grants		9,950.00		500.00
Sponsorship		0.00		200.00
Ticket sales		984.22		0.00
Magazine sales		<u>153.00</u>		<u>480.00</u>
		11,087.22		1,180.00
Expenditure				
Actors	3,475.00		0.00	
Musicians	5,654.00		0.00	
Production	538.00		0.00	
Marketing	0.00		61.88	
Theatre hire	0.00		50.00	
Printing	745.00		1,024.00	
Telephone	100.00		0.00	
Companies House	0.00		20.00	
Bank charges	<u>5.33</u>		<u>0.58</u>	
		-10,517.33		-1,156.46
Surplus for the year		<u>569.89</u>		<u>23.54</u>

NU CENTURY ARTS LIMITED

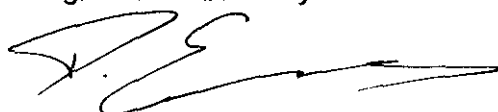
BALANCE SHEET AS AT 31 MARCH 2002

	2002	2001
	£	£
Current Assets		
Cash at Bank	2,893.43	23.54
Liabilities: Amounts falling due within one year		
Loan (Interest-free)	-2,300.00	0.00
Net Assets	<u>593.43</u>	<u>23.54</u>
 Represented by:		
Accumulated Fund		
At 1 April 2001	23.54	0.00
Income and Expenditure Account	569.89	23.54
Members' Funds	<u>593.43</u>	<u>23.54</u>

For the year ended 31 March 2002, the directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company under section 249B(2) of the Companies Act 1985 to have an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its surplus for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts were approved by the Board on 10th July 2002 and were signed on its behalf by:



Philip Evans
Director

The notes on page 6 form part of the accounts.

NU CENTURY ARTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

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 operations which are described in the Directors' Report and all of which are continuing.

The directors consider that an income and expenditure account is the most appropriate form for reporting the company's operations. 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 below:

1.2 Grants

Revenue grants from Birmingham City Council and Awards for All are credited to the income and expenditure account in the same period as that 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 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 operations during the year and the preparation of the accounts assume that a UK corporation tax liability will not arise.

4 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.

First Annual General Meeting

Nu Century Arts Ltd.

10th July 2002

Present:

Tony Talburt, Don Kinch, Jenny Bartlett, Sonia Barrett, Soweto Kinch, Philip Evans

Item 0001

Resignation of officers

All officers (Chair, Treasurer & Company secretary) resigned from their posts

Item 0002

Annual Reports ~ Verbal reports were given on activities to date; the meeting agreed that more detailed written reports should be compiled.

The activities covered

Theatre work: Two productions of Coming up for air, showcase of 'It's Just A Name' and an upcoming production and short tour of same

Youth Work: Extensive work with local youth in the work club notable successes at GCSE level.

Association of National youth theatres coming into work with youth, one member was selected for the National Youth Theatre

Magazine: Three issues produced, generally well received although sales, advertising and distribution did not meet expectations

Live Box: Over the last period a established itself as the premier Jam session in the City, a magnet for talented artists. Over 3000 people have passed through the doors of Live Box venues and that session itself as attracted such luminaries as Wynton Marsalis

Live Box has put on a number of special events such as Street Fest in February, Steve Williamson & Ty, collaborations with Dance exchange, promoting rising stars such as Julie Dexter.

Item 0003

Presentation of accounts

The audited accounts were presented to the meeting and unanimously agreed upon.

There were no questions, although it was noted from the first year to this a modest but substantial increase had been made in revenue

Item 0004

Appointment of Auditors

It was agreed unanimously to appoint G.O. Sonola FCCA to audit the Company's accounts in the coming year

Item 0005

Election of officers

the Following members put themselves forward for the coming year as officers of the company

Chair: Tony Talburt

Treasurer: Sonia Bennett

Company Secretary: Philip Evans

All the members present unanimously elected these.

Item 0006

AOB

There was no any other business

Item 0007

The board would decide the next meeting within the time allowed

A handwritten signature in black ink, appearing to read 'P. Evans', with a long horizontal flourish extending to the right.