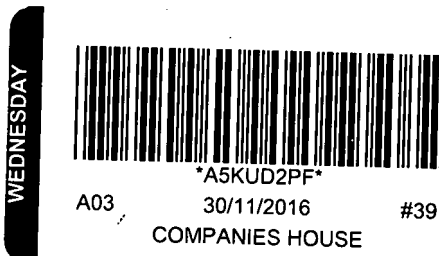


**CROSS ARTFORM VENUES NETWORK LIMITED  
T/A CINEMA ARTS NETWORK (CAN)  
COMPANY LIMITED BY GUARANTEE  
UNAUDITED ABBREVIATED ACCOUNTS  
31 MARCH 2016**



# **CROSS ARTFORM VENUES NETWORK LIMITED**

**T/A CINEMA ARTS NETWORK (CAN)  
COMPANY LIMITED BY GUARANTEE**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

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# CROSS ARTFORM VENUES NETWORK LIMITED

## T/A CINEMA ARTS NETWORK (CAN) COMPANY LIMITED BY GUARANTEE

### ABBREVIATED BALANCE SHEET

31 MARCH 2016

<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<b>1</b>	20,032
<b>CURRENT ASSETS</b>			
Debtors	6,402		15,330
Cash at bank and in hand	21,171		41,561
	<u>27,573</u>		<u>56,891</u>
<b>CREDITORS: Amounts falling due within one year</b>	<u>25,424</u>		<u>55,535</u>
<b>NET CURRENT ASSETS</b>		<u>2,149</u>	<u>1,356</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,150</u>	<u>21,388</u>
<b>CAPITAL GRANTS</b>	<b>3</b>	-	19,315
		<u>2,150</u>	<u>2,073</u>
<b>RESERVES</b>	<b>4</b>		
Income and expenditure account		<u>2,150</u>	<u>2,073</u>
<b>MEMBERS' FUNDS</b>		<u>2,150</u>	<u>2,073</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

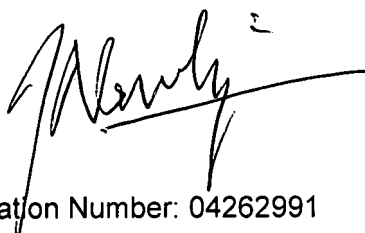
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 28 November 2016, and are signed on their behalf by:

J L Newbigin  
Director



Company Registration Number: 04262991

The notes on pages 2 to 4 form part of these abbreviated accounts.

# **CROSS ARTFORM VENUES NETWORK LIMITED**

## **T/A CINEMA ARTS NETWORK (CAN) COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Company has received all the funding due to it from BFI/UK Film Council and has successfully completed its remit to create and operate a private digital network to distribute film online and live performances between venues, which was the chief objective of the funding.

At March 31 2016, the Company has funds of about £20k still to invest in complementary projects and the Directors are seeking new funding to extend the company's lifespan and capitalise on its achievements to date.

The Directors will not commit to any expenditure which might exceed the available funds.

Should the company have to cease trading, the Directors do not consider that any material adjustments would be required to the accounts as between a cessation and a continuation basis.

##### **Turnover**

The turnover shown in the income and expenditure account represents amounts invoiced during the year.

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	34%
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##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

# **CROSS ARTFORM VENUES NETWORK LIMITED**

## **T/A CINEMA ARTS NETWORK (CAN) COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

#### **YEAR ENDED 31 MARCH 2016**

##### **1. ACCOUNTING POLICIES *(continued)***

###### **Revenue grants**

Grants receivable towards revenue expenditure are credited to the profit and loss account where the company has met the terms and conditions of the grantor and, where, if appropriate, the matching grant-aided expenditure has been incurred. Where grants are remitted in advance of the grant-aided expenditure being incurred then the grant is not credited to the profit and loss account but is treated as income in advance included within current liabilities.

###### **Corporation tax**

The company is not a charity and is therefore potentially liable to corporation tax on all its trading and investment income.

In previous years the company's activities were entirely grant funded and not of a business nature. The Directors did not consider that the company was liable to corporation tax except on its bank interest.

The current grant income is providing a subsidy to allow the company to develop its trading activities, and the company will be liable for corporation tax on any profits and be able to utilise any losses against other taxable income in the year or against future trading profits.

###### **Deferred capital grants**

Deferred capital grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

# CROSS ARTFORM VENUES NETWORK LIMITED

## T/A CINEMA ARTS NETWORK (CAN) COMPANY LIMITED BY GUARANTEE

### NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

#### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 April 2015	59,608
Disposals	(58,154)
<b>At 31 March 2016</b>	<u>1,454</u>
<b>DEPRECIATION</b>	
At 1 April 2015	39,576
Charge for year	480
On disposals	(38,603)
<b>At 31 March 2016</b>	<u>1,453</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>1</u>
At 31 March 2015	<u>20,032</u>

#### 3. CAPITAL GRANTS

	2016 £	2015 £
Received and receivable	57,931	57,931
Amortisation	(57,931)	(38,616)
	<u>-</u>	<u>19,315</u>

#### 4. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. In the event of winding up the members are committed to contributing £1 each. At the year end there were thirteen members.