

**THE GLASGOW FILM THEATRE**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD**

**1 APRIL 2005 TO 31 MARCH 2006**

Company Registered Number SCO97369

Charity Number SCO059327881

SATURDAY



\*SMSFUL77\*

SCT 09/12/2006 1259

COMPANIES HOUSE

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH


20062005

	<i>Notes</i>	<u>£</u>	<u>£</u>
<b>FIXED ASSETS</b>			
Tangible assets	2	574,776	651,140
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<b>CURRENT ASSETS</b>			
Stock		2,234	4,705
Debtors	3	92,795	51,920
Cash at bank and in hand		217,004	265,264
		312,033	321,889
<b>CREDITORS Amounts due within 1 year</b>	4	(59,386)	(53,169)
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Net current assets		252,647	268,720
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Total assets less current liabilities		827,423	919,860
		=====	=====
 <b>CAPITAL AND RESERVES</b>			
General reserve		137,764	146,415
Restricted reserves		689,659	773,445
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		827,423	919,860
		=====	=====

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the board of directors and signed on their behalf

Date of approval 27 October 2006

  
**David Bruce**  
 Director

## NOTES TO THE ACCOUNTS

### 1 ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention, the Financial Reporting Standard for Smaller Entities (effective January 2005) the Companies Act 1985, and the Statement of Recommended Practice Accounting and Reporting by Charities

Income from the box office is stated net of vat and discounts and is allocated to the year the performance took place

Revenue grants from Scottish Screen and Glasgow City Council are allocated to the year to which the grants relate Other revenue grants are credited to the income & expenditure account in the year of receipt or as the donors stipulate Grants on capital expenditure are credited to a grant reserve and are released to the income and expenditure account by equal annual amounts over the life of the relevant asset

Expenditure is included on the accrual basis and is recognised when there is a legal or constructive obligation to incur the expenditure

Fixed assets are included in the accounts at cost Items are capitalised if their useful life is estimated at more than one year and their cost exceeds £500

Tangible fixed assets are depreciated at rates estimated to write off the cost of the assets over their useful lives The principal rates are  
Heritable property 5% straight line  
Fittings & equipment 10% straight line

Stocks are valued at the lower of cost and net realisable value

The company operates a multi employer defined benefit pension scheme Contributions to the scheme are charged to the income & expenditure account so as to spread the cost of pensions over employee's working lives with the company

Reserves are classified between restricted and unrestricted funds Restricted funds are those donated to the trust which are applied in accordance with the donor's specified conditions Unrestricted funds are those which are applied at the discretion of the directors Within the unrestricted funds the directors have designated funds for specific uses

## NOTES TO THE ACCOUNTS

2 **FIXED ASSETS**

Tangible Assets	Heritable <u>Property</u>	Plant & <u>Equipment</u>	<u>Total</u>
Cost at 1 4 05	1,359,480	528,182	1,887,662
Additions	0	16,698	16,698
Disposals	0	0	0
<b>Cost at 31 3.06</b>	<b>1,359,480</b>	<b>544,880</b>	<b>1,904,360</b>
Depreciation at 1 4 05	755,366	481,156	1,236,522
Charge for year	67,974	25,088	93,062
Disposals	0	0	0
<b>Depreciation at 31.3.06</b>	<b>823,340</b>	<b>506,244</b>	<b>1,329,584</b>
<b>NET BOOK VALUE</b>			
<b>As at 31.3.06</b>	<b>536,140</b>	<b>38,636</b>	<b>574,776</b>
As at 31 3 05	604,114	47,026	651,140

3 **DEBTORS**

All debtors are due within one year

4 **CREDITORS**

At the balance sheet date there was no net indebtedness to the bank. The bank hold as security for all advances a standard security over the company's properties at 131 Renfrew Street Glasgow and Cosmo Cinema Rose Street Glasgow

**AUDITOR'S REPORT TO  
THE GLASGOW FILM THEATRE  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 1 to 3 together with the full financial statements of the company for the year ended 31 March 2006 prepared under section 226 of the Companies Act 1985

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion, as to whether the company is entitled to deliver abbreviated accounts, prepared in accordance with sections 246(5) and (6) of the Act, to the registrar of companies and whether the accounts are properly prepared in accordance with those provisions and report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 'The special auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts in accordance with sections 246 (5) and (6), and the abbreviated accounts on pages 1 to 3 have been properly prepared in accordance with those provisions.

*JS Thom Ltd.*

**JS Thom Ltd**  
Chartered Accountants  
and Registered Auditor

Date 27 October 2005

12 Paterson Place  
Bearsden G61 4RU