

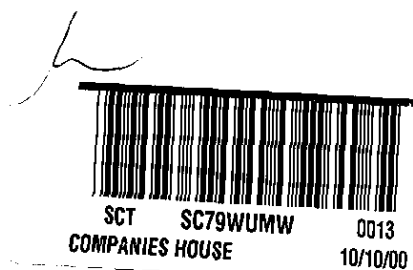
THE GLASGOW FILM THEATRE (A company limited by guarantee)

ABBREVIATED ACCOUNTS

FOR THE PERIOD

1 APRIL 1999 TO 31 MARCH 2000

Company Registered Number SC097369
Charity Number SC0059327881



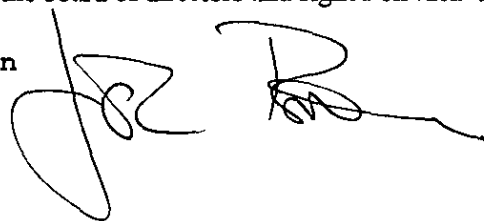
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH

		<u>2000</u>	<u>1999</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible assets	2	1,189,092	1,300,628
		-----	-----
CURRENT ASSETS			
Stock		5,789	4,904
Debtors	3	75,482	79,609
Cash at bank and in hand		120,801	64,224
		-----	-----
		202,072	148,737
CREDITORS-Amounts due within 1 year	4	167,946	140,682
		-----	-----
Net current assets		34,126	8,055
		-----	-----
Total assets less current liabilities		1,223,218	1,308,683
		-----	-----
CREDITORS-Amounts due after 1 year	4	55,000	55,000
		-----	-----
		1,168,218	1,253,683
		=====	=====
CAPITAL AND RESERVES			
General reserve		82,610	68,468
Restricted grant reserve		1,085,608	1,185,215
		-----	-----
		1,168,218	1,253,683
		=====	=====

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 on 30 June 2000.

John Brown
Director



NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

The financial statements are prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice - Accounting by Charities.

Cash Flow Statement. The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Turnover represents the amount receivable for goods and services supplied stated net of VAT and discounts.

Grants. Revenue grants from Scottish Screen (formerly Scottish Film Council) are allocated to the year to which the grants relate. Other revenue grants are credited to the income and 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.

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

Depreciation is provided on all tangible fixed assets 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

Leased assets. Fixed assets acquired under finance leases are included in the balance sheet at cost, appropriate provision being made for depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged to the income & expenditure account in proportion to the amount outstanding under the lease. Operating lease rentals are charged to the income & expenditure account as incurred.

Pension Costs. The company has a defined benefit pension scheme. The cost of contributions in respect of the scheme are charged to the income & expenditure account over the working lifetimes of employees in the scheme. Actuarial surpluses and deficits are spread over the remaining working lifetimes of employees.

NOTES TO THE ACCOUNTS2. **FIXED ASSETS**

Tangible Assets	Heritable <u>Property</u>	Plant & <u>Equipment</u>	<u>Total</u>
Cost at 1.4.99	1,359,480	503,480	1,862,960
Additions	0	6,786	6,786
Disposals	0	0	0
Cost at 31.3.00	1,359,480	510,266	1,869,746
Depreciation at 1.4.99	347,522	214,810	562,332
Charge for year	67,974	50,348	118,322
Disposals	0	0	0
Depreciation at 31.3.00	415,496	265,158	680,654
NET BOOK VALUE			
As at 31.3.00	943,984	245,108	1,189,092
As at 31.3.99	1,011,958	288,670	1,300,628

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. Security has been given for £50,000 of the loans due within 1 year.

AUDITOR'S REPORT TO
THE GLASGOW FILM THEATRE (A company limited by guarantee)
UNDER SECTION 247B
OF THE COMPANIES ACT 1985

page 4

I 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 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

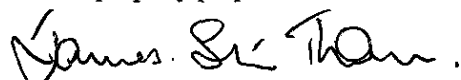
The directors are responsible for preparing abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts, prepared in accordance with sections 246 (5) and (6)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

Basis of opinion

I have carried out the procedures I 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. The scope of my work for the purpose of this report does not include examining or dealing with events after the date of my report on the financial statements.

Opinion

In my 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.



James Stewart Thom
Chartered Accountant
and Registered Auditor

30 June 2000
12 Paterson Place
BEARSDEN G61 4RU