

119255

ARRAN THEATRE AND ARTS TRUST LTD.

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST. MARCH 1998



SCT *SFW2ICWV* 431
COMPANIES HOUSE 11/01/99

SCT *SFP9TCKU* 222
COMPANIES HOUSE 30/12/98

ARRAN THEATRE AND ARTS TRUST LTD.

DIRECTORS

COMPANY SECRETARY : JOHN.S.TURNER. LLB

AUDITOR : R.M.MANN C.A.
PROJECT HOUSE,
CHURCH BRAE,
KILDONAN,
ISLE OF ARRAN.
KA27 8RE.

BANKERS : THE ROYAL BANK OF SCOTLAND,
BRODICK,
ISLE OF ARRAN.

SOLICITORS : JOHN S. TURNER LLB
TSB BANK, SCOTLAND PLC.
HENRY DUNCAN HOUSE,
120 GEORGE STREET,
EDINBURGH,
EH2 4TS.

REGISTERED OFFICE : BRIARFIELD,
WHITING BAY,
ISLE OF ARRAN.

ARRAN THEATRE AND ARTS TRUST LIMITED.

DIRECTOR'S REPORT.

THE DIRECTORS SUBMIT THEIR REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST. MARCH 1998

RESULTS : THE DEFICIT FOR THE YEAR WAS £363.12

REVIEW OF BUSINESS : THE PRINCIPAL ACTIVITY OF THE TRUST IS FUNDRAISING FOR THE PURPOSE OF CREATION AND PROMOTION OF A THEATRE AND THE ARTS ON THE ISLE OF ARRAN.

FIXED ASSETS : THE FIXED ASSET IS THE CHURCH BUILDING AND RELATED LANDS AT LAMLASH.

DIRECTORS AND THEIR INTERESTS : THE COMPANY IS LIMITED BY GUARANTEE AND THERE IS NO ISSUED SHARE CAPITAL

APPOINTMENT OF AUDITOR : MR.R.M.MANN C.A. WAS REAPPOINTED.

BY ORDER OF THE BOARD.

JOHN S. TURNER
SECRETARY.

Heather Garph
Director

**ARRAN THEATRE AND ARTS TRUST LTD.
BALANCE SHEET AS AT 31ST. MARCH 1998**

1997		£	£
	FIXED ASSETS:-		
12000.00	LAND & BUILDINGS		12000.00
	EQUIPMENT		
	AS AT 1ST. APRIL 1997	262.14	
	LESS DEPRECIATION FOR YEAR	52.43	
262.14			209.71
<u>12262.14</u>	TOTAL FIXED ASSETS		12209.71
	CURRENT ASSETS		
687.54	STOCK OF BOOKS AND BROCHURES		687.54
85.67	CASH IN BANK - CURRENT ACCOUNT		154.34
2627.61	CASH IN BANK - DEPOSIT ACCOUNT		2248.25
<u>3400.82</u>	TOTAL CURRENT ASSETS		<u>3090.13</u>
<u>15662.96</u>	NET TOTAL ASSETS		<u>15299.84</u>
	FINANCED BY :-		
12000.00	LOAN ACCOUNT : I.L.JOHNSTON		12000.00
	REVENUE ACCOUNT.		
	AS AT 1ST.APRIL 1997	3662.96	
	LESS DEFICIT FOR YEAR	-363.12	
3662.96	BALANCE CARRIED FORWARD		3299.84
<u>15662.96</u>			<u>15299.84</u>

SIGNED Evelyn M. Sillars DIRECTOR

SIGNED Heather Gayle DIRECTOR

**THE ARRAN THEATRE AND ARTS TRUST LTD.
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST. MARCH 1998**

1997 £		£	£
	INCOME :		
10.00	DONATIONS		50.00
0.00	SALES		0.00
0.00	SHOWS AND EVENTS		0.00
38307.33	GRANT N.A.C.		0.00
37.55	BANK INTEREST		20.64
221.00	MISCELANEOUS INCOME		0.00
<u>38575.88</u>	TOTAL INCOME		70.64
	LESS EXPENDITURE :		
0.00	PURCHASES FOR RESALE	0.00	
0.00	SHOWS AND ROYALTIES	0.00	
134.54	PRINTING, POSTAGE AND STATIONERY	75.16	
406.25	REPAIRS AND MAINTENANCE	66.79	
153.75	RATES AND INSURANCES	156.00	
54.55	HEAT, LIGHT AND POWER	50.58	
15105.10	FEASIBILITY STUDY	0.00	
23697.00	ARCHITECT AND QS FEES	0.00	
219.85	TRAVEL EXPENSES	0.00	
203.00	MISCELANEOUS EXPENSES	32.80	
65.54	DEPRECIATION	52.43	
<u>40039.58</u>	TOTAL EXPENDITURE		433.76
<u>-1463.70</u>	NET SURPLUS / DEFICIT FOR YEAR		<u>-363.12</u>

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST. MARCH 1998

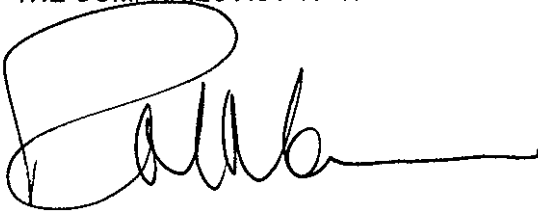
- 1) **ACCOUNTING POLICIES :**
THE ACCOUNTS ARE PREPARED UNDER THE HISTORICAL COST CONVENTION.
DEPRECIATION HAS NOT BEEN PROVIDED ON THE HERITABLE PROPERTY.
DEPRECIATION OF 20% HAS BEEN APPLIED TO EQUIPMENT ON THE REDUCING BALANCE METHOD.
STOCKS ARE VALUED AT COST.
- 2) **STOCK,** REPRESENTS BOOKS NOT YET SOLD.
- 3) **LAND AND BUILDINGS :**
THE TITLE TO THE LAND AND BUILDINGS IS HELD IN THE TRUSTS NAME AND REPRESENTS THE CHURCH.
- 4) **DIRECTORS LOAN ACCOUNT :**
THE LOANS FROM THE DIRECTORS HAVE NO FIXED TERM FOR REPAYMENT AND NO INTEREST WAS CHARGED DURING THE YEAR.
- 5) **STAFF AND STAFFING COSTS.**
NO STAFF WERE EMPLOYED BY THE TRUST DURING THE YEAR.

REPORT OF THE AUDITOR.

TO THE MEMBERS OF ARRAN THEATRE AND ARTS TRUST LTD.

I HAVE AUDITED THE ACCOUNTS IN ACCORDANCE WITH APPROVED AUDITING STANDARDS.

THE ACCOUNTS WHICH ARE PREPARED UNDER THE HISTORICAL COST CONVENTION, GIVE A TRUE AND FAIR VIEW OF THE STATE OF AFFAIRS OF THE COMPANY AT 31ST. MARCH 1998 AND THE DEFICIT FOR THE YEAR ENDED ON THAT DATE AND HAVE BEEN PROPERLY PREPARED IN ACCORDANCE WITH THE COMPANIES ACT 1985.

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

R.M.MANN C.A.
CHARTERED ACCOUNTANT
13TH. AUGUST 1998