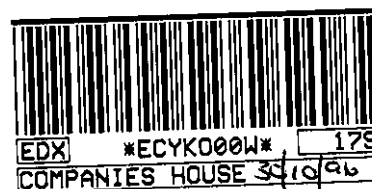


BATH MOZARTFEST LIMITED  
REGISTERED CHARITY NUMBER 1040455  
COMPANY NUMBER 2639507  
ANNUAL REPORT  
FOR THE YEAR ENDED 31ST DECEMBER 1995



BARBER & CO  
Chartered Accountants

BATH MOZARTFEST LIMITED  
ANNUAL REPORT  
FOR THE YEAR ENDED 31ST DECEMBER 1995

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BATH MOZARTFEST LIMITED  
DIRECTORS, OFFICERS AND REGISTERED OFFICE

DIRECTORS

B A Marshall  
N Gilbert

SECRETARY

B A Marshall

REGISTERED OFFICE

30 Gay Street  
Bath  
Avon  
BA1 2PA

AUDITORS

Barber & Co  
2 Jardine House  
The Harrovian Business Village  
Bessborough Road  
Harrow  
Middlesex HA1 3EX

BATH MOZARTFEST LIMITED  
DIRECTORS' REPORT

The directors present their report together with the audited financial statements for the company for the year ended 31st December, 1995.

#### PRINCIPAL ACTIVITIES

The company's principal activity during the year was to continue to promote and foster the education of the public in the City of Bath in all aspects of the life and music of Mozart.

#### REVIEW OF THE BUSINESS

During the year under review the company promoted, on behalf of the A M Purnell Charitable Trust, a festival of Mozart's music which was held during November, 1995.

The festival was a great success attracting near capacity audiences. Because of the considerable cost of staging such festivals and the lack of large concert hall facilities in Bath the Company had to rely very heavily on funds from the Charitable Trust for which purpose it was formed.

The Directors are satisfied with the artistic outcome of the festival and envisage similarly successful festivals in the future with emerging economies and the continued financial support of the A M Purnell Charitable Trust and other sponsorship.

#### REGISTERED CHARITY

The company's registered charity number is 1040455.

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Cont'd...

COMPANIES HOUSE 30/10/96

BATH MOZARTFEST LIMITED  
DIRECTORS' REPORT  
(continued)

SHARE CAPITAL

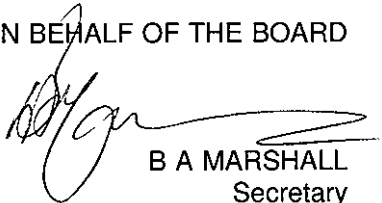
The company is limited by guarantee and does not have issued share capital (see note 11 to the Financial Statements).

DIRECTORS

The persons who have served as directors of the company throughout the year are listed on page 1.

AUDITORS

It is proposed that the company's present auditors, Barber & Co, be reappointed as auditors to the company to hold office for the ensuing year.

ON BEHALF OF THE BOARD  
  
B A MARSHALL  
Secretary

Dated: 24/10/96

AUDITORS' REPORT TO THE MEMBERS OF  
BATH MOZARTFEST LIMITED

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors (who also act as trustees for the charitable activities of Bath Mozartfest Limited) are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs at 31st December, 1995 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A large, stylized handwritten signature in black ink, appearing to read 'Barber & Co', is positioned above the printed name of the firm.

BARBER & CO  
Chartered Accountants  
Registered Auditor

Dated: 30th October, 1995

BATH MOZARTFEST LIMITED  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST DECEMBER 1995

		Unrestricted Funds <u>1995</u> £	Unrestricted Funds <u>1994</u> £
	<u>Notes</u>		
INCOMING RESOURCES:			
Ticket sales		54,344	58,082
Other festival income		8,967	9,116
Contributions received from The A M Purnell Charitable Trust		171,918	147,225
Grants received		-	6,700
Donations and gifts		400	1,475
Interest received		68	67
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		235,697	222,665
		<hr/>	<hr/>
RESOURCES EXPENDED:			
Direct charitable expenditure	2	129,624	163,897
Fundraising and publicity	3	53,431	44,452
Management and administration	4	29,396	38,723
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED	5	212,451	247,072
		<hr/>	<hr/>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	10	23,246	( 24,407)
		<hr/>	<hr/>

BATH MOZARTFEST LIMITED  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER, 1995

	<u>Notes</u>	<u>1995</u> £	<u>1994</u> £
Turnover	1	63,311	67,198
Administrative expenses		212,451	247,072
		<hr/>	<hr/>
Operating deficit	5	(149,140)	(179,874)
Other income	6	172,386	155,467
		<hr/>	<hr/>
Surplus/(deficit) for the year	10	23,246	( 24,407)
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations

All recognised gains and losses are included in the profit and loss account.



BATH MOZARTFEST LIMITED  
BALANCE SHEET  
31ST DECEMBER 1995

	<u>Notes</u>	<u>Unrestricted Funds</u> <u>1995</u> £	<u>Unrestricted Funds</u> <u>1994</u> £
<b>CURRENT ASSETS</b>			
Stock	7	250	634
Debtors	8	70,202	37,985
Cash at bank and in hand		6,837	6,712
		<hr/>	<hr/>
		77,289	45,331
<b>CREDITORS</b>			
Amounts falling due within one year	9	( 78,405)	( 69,693)
		<hr/>	<hr/>
<b>NET LIABILITIES</b>		( 1,116)	( 24,362)
		<hr/>	<hr/>
<b>FINANCED BY:</b>			
Unrestricted funds deficit	10	( 1,116)	( 24,362)
		<hr/>	<hr/>

Approved by the board on:

*24/10/96*

  
B.A. MARSHALL

Directors

  
N. GILBERT

BATH MOZARTFEST LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1995

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable Accounting Standards and Statements of Recommended Practice issued by the Charity Commissioners. The particular accounting policies adopted are described below.

(a) Accounting convention

The accounts are prepared under the historical cost convention.

(b) Incoming resources

Incoming resources represents amounts receivable in respect of festival income, contributions and donations receivable, excluding Value Added Tax.

(c) Taxation

The company, being a Registered Charity, is not liable to Corporation Tax.

(d) Stock

Stock is valued at the lower of cost and net realisable value. Provision is made for obsolescent, slow-moving and defective stock.

2. DIRECT CHARITABLE EXPENSES

	Unrestricted Funds 1995 £	Unrestricted Funds 1994 £
Festival production and performance costs	104,802	142,073
Education and development	15,633	6,867
Sponsorship	9,189	14,957
	<hr/>	<hr/>
	129,624	163,897
	<hr/>	<hr/>

3. FUNDRAISING AND PUBLICITY

Publicity	38,431	33,452
Marketing officer	15,000	11,000
	<hr/>	<hr/>
	53,431	44,452
	<hr/>	<hr/>

BATH MOZARTFEST LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1995

	Unrestricted Funds <u>1995</u> £	Unrestricted Funds <u>1994</u> £
<b>4. MANAGEMENT AND ADMINISTRATION</b>		
Administration costs	19,153	17,000
Legal and professional fees	4,813	16,775
Audit and accountancy	2,200	2,134
Bank charges	397	413
Trustees' expenses	2,833	2,401
	<u>29,396</u>	<u>38,723</u>
<b>5. TOTAL RESOURCES EXPENDED/OPERATING DEFICIT</b>		
Total resources expended/operating deficits stated after charging the following:		
Auditors' remuneration - Audit services	2,200	1,600
Professional fees (see below)	4,795	16,775
	<u>7,000</u>	<u>18,375</u>
The professional fees were charged by a firm in which Mr B Marshall (a director/trustee of Bath Mozartfest Limited) has a significant interest.		
<b>6. OTHER INCOME</b>		
Contributions receivable from The A.M. Purnell Charitable Trust	171,918	147,225
Grant received	-	6,700
Other income and deductions	400	1,475
Interest received	68	67
	<u>172,386</u>	<u>155,467</u>
<b>7. STOCK</b>		
Merchandise for resale	250	634
	<u>250</u>	<u>634</u>

BATH MOZARTFEST LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 1995

	Unrestricted Funds <u>1995</u> £	Unrestricted Funds <u>1994</u> £
8. DEBTORS		
Due within one year:		
Festival income receivable	58,479	17,101
Customs and Excise	6,924	16,788
Other debtors and prepayments	4,799	4,096
	<u>70,202</u>	<u>37,985</u>
9. CREDITORS		
Amounts falling due within one year:		
Bank loans and overdrafts	4,738	-
Accounts payable	20,936	54,725
The A M Purnell Charitable Trust	45,442	-
Other creditors and accruals	7,289	14,968
	<u>78,405</u>	<u>69,693</u>
10. RECONCILIATION OF MOVEMENT IN FUNDS		
Balances brought forward	(24,362)	45
Surplus/(deficit) for the year (see page 6)	23,246	(24,407)
	<u>( 1,116)</u>	<u>(24,362)</u>
Balances carried forward	( 1,116)	(24,362)
11. SHARE CAPITAL		

The company is limited by guarantee and does not have issued share capital.

The number of members at 31st December, 1995 was 5 and their maximum guarantee amounted to £10 each (Total £50).