

01/12/04

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2004
for
V M Theatre Productions Ltd



V M Theatre Productions Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2004

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

V M Theatre Productions Ltd

Company Information

for the Year Ended 31 March 2004

DIRECTOR: V M Mallatratt

SECRETARY: I A Salter

REGISTERED OFFICE: 16 The Street
Ash
Canterbury
Kent
CT3 2HJ

REGISTERED NUMBER: 1478703 (England and Wales)

ACCOUNTANTS: F Whitten
29 High Street
Bridge
Canterbury
Kent
CT4 5JZ

V M Theatre Productions Ltd

Report of the Director
for the Year Ended 31 March 2004

The director presents her report with the financial statements of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of provision of management services to the theatre industry.

DIRECTOR

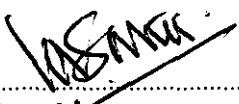
V M Mallatratt was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.3.04	1.4.03
Ordinary £1 shares	95	95

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
I A Salter - Secretary

Date: 29 November 2004

V M Theatre Productions Ltd

Profit and Loss Account
for the Year Ended 31 March 2004

	Notes	31.3.04		31.3.03	
		£	£	£	£
TURNOVER			66,810		62,365
Distribution costs		3,302		4,649	
Administrative expenses		<u>40,231</u>	<u>43,533</u>	<u>37,820</u>	<u>42,469</u>
OPERATING PROFIT	2		23,277		19,896
Interest receivable and similar income			<u>398</u>		<u>794</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			23,675		20,690
Tax on profit on ordinary activities	3		<u>3,437</u>		<u>2,935</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			20,238		17,755
Dividends	4		<u>22,000</u>		<u>24,013</u>
			(1,762)		(6,258)
Retained profit brought forward			<u>36,125</u>		<u>42,383</u>
RETAINED PROFIT CARRIED FORWARD			<u>£34,363</u>		<u>£36,125</u>

The notes form part of these financial statements

V M Theatre Productions Ltd

Balance Sheet

31 March 2004

		31.3.04		31.3.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		8,563		11,865
CURRENT ASSETS:					
Debtors	6	4,991		3,082	
Cash at bank		28,315		32,071	
		33,306		35,153	
CREDITORS: Amounts falling due within one year	7	7,406		10,793	
NET CURRENT ASSETS:			25,900		24,360
TOTAL ASSETS LESS CURRENT LIABILITIES:			£34,463		£36,225
CAPITAL AND RESERVES:					
Called up share capital	8		100		100
Profit and loss account			34,363		36,125
SHAREHOLDERS' FUNDS:			£34,463		£36,225

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

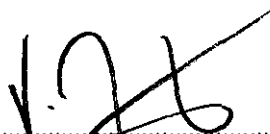
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



 V M Mallatratt - Director

Approved by the Board on November 2004

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2004

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.04	31.3.03
	£	£
Depreciation - owned assets	3,302	4,649
Loss on disposal of fixed assets	-	175
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	6,000	6,000
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.04	31.3.03
	£	£
Current tax:		
UK corporation tax	3,437	2,935
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	3,437	2,935
	<u> </u>	<u> </u>

4. **DIVIDENDS**

	31.3.04	31.3.03
	£	£
Dividends	22,000	24,013
	<u> </u>	<u> </u>

V M Theatre Productions Ltd

Notes to the Financial Statements
for the Year Ended 31 March 2004

5. TANGIBLE FIXED ASSETS

	Motor vehicles	Equipment	Totals
	£	£	£
COST:			
At 1 April 2003 and 31 March 2004	15,180	3,402	18,582
DEPRECIATION:			
At 1 April 2003	3,800	2,917	6,717
Charge for year	2,850	452	3,302
At 31 March 2004	6,650	3,369	10,019
NET BOOK VALUE:			
At 31 March 2004	8,530	33	8,563
At 31 March 2003	11,380	485	11,865

6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.3.04	31.3.03
	£	£
V.A.T.	27	-
Trade debtors	2,323	334
Prepayments	2,641	2,748
	4,991	3,082

7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.3.04	31.3.03
	£	£
Directors current accounts	341	5,674
V.A.T.	-	288
Taxation	3,437	2,936
Trade creditors	3,628	1,895
	7,406	10,793

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.04	31.3.03
		£	£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.04	31.3.03
		£	£	£
100	Ordinary	£1	100	100