

**V.M. THEATRE PRODUCTIONS LIMITED**

**FINANCIAL STATEMENTS**

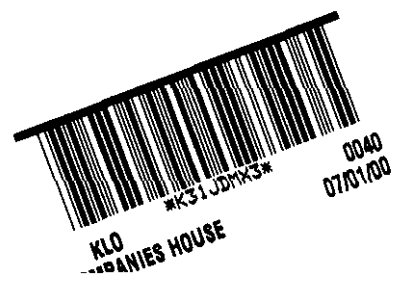
**31 MARCH 1999**

**F. WHITTEN**

**CHARTERED ACCOUNTANT**

**BRIDGE**

**KENT CT4 5JZ**



**V.M. THEATRE PRODUCTIONS LIMITED**

**FINANCIAL STATEMENTS**

**For the year ended 31 March 1999**

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**The following page does not form part of the statutory accounts**

<b>Detailed income &amp; expenditure account</b>	<b>Appendix 1</b>
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**V.M. THEATRE PRODUCTIONS LIMITED****COMPANY INFORMATION****31 MARCH 1999**

<b>INCORPORATED</b>	<b>England on 12 February 1980</b>
<b>NUMBER</b>	<b>1478703</b>
<b>CHAIRMAN</b>	<b>V. Mallatratt</b>
<b>SECRETARY</b>	<b>M.M. Roberts</b>
<b>REGISTERED OFFICE</b>	<b>16 The Street Ash Canterbury Kent CT3 2HJ</b>
<b>ACCOUNTANTS</b>	<b>F. Whitten Chartered Accountant 29 High Street Bridge Canterbury Kent CT4 5JZ</b>

# V.M. THEATRE PRODUCTIONS LIMITED

## DIRECTORS' REPORT

31 MARCH 1999

The directors present their report and the financial statements for the year ended 31 March 1999.

### Principal activity

The principal activity of the company is the provision of management services to the theatre industry.

### Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31.3.99 Ordinary Shares	31.3.98 Ordinary Shares
V. Mallatratt	26	26

### Reporting Accountants

The directors consider that for the year ended 31 March 1998 the company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985. Under the provisions of the Act, the directors have appointed F. Whitten as Reporting Accountant.

### Small company exemptions

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

On behalf of the board

*Margaret M. Roberts*

M.M. Roberts

16 The Street  
Ash  
Canterbury  
Kent CT3 2HJ

23 December 1999

## V.M. THEATRE PRODUCTIONS LIMITED

## PROFIT AND LOSS ACCOUNT

For the year ended 31 March 1999

	Note	1999 £	1998 £
<b>Turnover</b>	2	60671	55214
<b>Cost of sales</b>		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		60671	55214
<b>Net operating expenses</b>			
Administrative expenses		( 49707 )	( 50673 )
Other operating income		1350	1079
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	3	12314	5620
<b>Taxation</b>	4	( 2549 )	( 1334 )
		<hr/>	<hr/>
<b>Profit on ordinary activities after taxation</b>		9765	4286
<b>Dividends</b>		( 6200 )	( 3000 )
		<hr/>	<hr/>
<b>Profit (loss) on ordinary activities retained for the year</b>	10	3565	1286
		<hr/> <hr/>	<hr/> <hr/>

Movements in reserves are shown in note 10

None of the company's activities were acquired or discontinued during the two financial years.

There are no recognised gains or losses in 1999 or 1998 other than the profit for the year.

## V.M. THEATRE PRODUCTIONS LIMITED

## BALANCE SHEET

AT 31 MARCH 1999

	Note	£	1999 £	£	1998 £
<b>Fixed Assets</b>	1				
Tangible assets	5		2801		3760
<b>Current assets</b>					
Debtors	6	8411		1250	
Cash at bank and in hand		26371		28308	
			<u>34782</u>	<u>29558</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 8709 )		( 8009 )	
<b>Net Current assets (liabilities)</b>			<u>26073</u>	<u>21549</u>	
<b>Total assets less current liabilities</b>			<u>28874</u>	<u>25309</u>	
Called up share capital	9		31		31
Profit and loss account	10		28843		25278
<b>Total shareholders' funds</b>	8		<u>28874</u>	<u>25309</u>	

The directors consider that for the year ended 31 March 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their 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 the financial period and of its profit and loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

The financial statements on pages 3 to 7 were approved by the board of directors on 2 December 1999 and signed on its behalf by:

V. Mallatratt  
Chairman



# V.M. THEATRE PRODUCTIONS LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 MARCH 1999

### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of exemptions from preparing a cash flow statement conferred by Financial Standard No. 1 on the grounds that it qualifies as a small company under Companies Act 1985.

#### Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

#### Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor Vehicle	- 25% written down value
Equipment	- 33.3% straight line method

#### Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

### 2. Turnover

1999	1998
£	£

An analysis of turnover is given below:

United Kingdom	9699	9240
Europe	<u>50972</u>	<u>45974</u>
	<u>60671</u>	<u>55214</u>

## V.M. THEATRE PRODUCTIONS LIMITED

## NOTES ON FINANCIAL STATEMENTS (CONTINUED)

31 MARCH 1999

**3. Operating profit**

	1999	1998
	£	£
The operating profit(loss) is stated after charging		
Depreciation	959	1910
Staff costs	41838	40783

**4. Tax**

The tax charge on the profit on ordinary activities for the year was as follows	2549	1334
	=====	=====

**5. Tangible fixed assets**

	Equipment £	Motor Vehicle £	Total £
<b>Cost</b>			
At 1 April 1998	1994	11665	13659
Additions	-	-	-
	-----	-----	-----
31 March 1999	1994	11665	13659
	-----	-----	-----
<b>Depreciation</b>			
At 1 April 1998	1984	7915	9899
Charge for year	9	950	959
	-----	-----	-----
31 March 1999	1993	8865	10858
	-----	-----	-----
<b>Net book value</b>			
31 March 1999	1	2800	2801
31 March 1998	10	3750	3760
	=====	=====	=====

**6. Debtors: amounts falling due within one year**

	1999	1998
	£	£
Trade debtors	8159	1102
Prepayments	252	148
	-----	-----
	8411	1250
	-----	-----



## V.M. THEATRE PRODUCTIONS LIMITED

## NOTES ON FINANCIAL STATEMENTS (CONTINUED)

31 MARCH 1999

7. Creditors: amounts falling due within one year	1999	1998
	£	£
Trade creditors	6042	1792
Corporation tax	1045	1334
Other taxation and social security	1622	1383
Other creditors	-	3500
	<u>8709</u>	<u>8009</u>

## 8. Reconciliation of movements in shareholders' funds

Profit (loss) for the financial period	3565	1286
Representing a		
Net addition to (subtraction from)		
Shareholders funds		
Opening shareholders' funds	25309	24023
	<u>28874</u>	<u>25309</u>
Closing shareholders' funds		

## 9. Called up share capital

	1999		1998	
	Number of	£	Number of	£
	Shares		Shares	
Authorised				
Ordinary shares of £1 each	1000	1000	1000	1000
	<u>1000</u>	<u>1000</u>	<u>1000</u>	<u>1000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	31	31	31	31
	<u>31</u>	<u>31</u>	<u>31</u>	<u>31</u>

## 10. Profit &amp; loss account

	1999
1 April 1998	25278
Retained profit (loss) for the period	3565
	<u>28843</u>
31 March 1999	