

COMPANY NO. 01491513

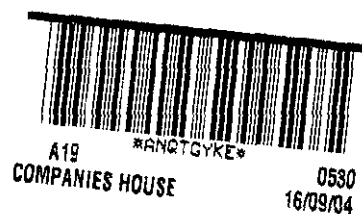
Registered Charity No. 510316

BANNER THEATRE COMPANY LIMITED

A Non-Profit Distributing Company, Limited By Guarantee  
& Registered Charity

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004



BISSELL & BROWN LIMITED

Registered Auditor and Chartered Accountants

1 Legge Street  
Birmingham B4 7EU

BANNER THEATRE COMPANY LIMITED  
(LIMITED BY GUARANTEE)

A company limited by guarantee and registered as a charity with the Charity Commissioners.

Report of the Committee of Management

1. The members of the Committee present their report and the financial statements for the year ended 31 March 2004.
2. The company is a registered charity engaged in community theatre work.
3. MEMBERS

At 31 March 2004 the members of the Committee of Management were:-

Fiona Tait	(Chair)
Mukhtar Dar	(appointed 30 September 2003)
John Fryer	
Timothy Hollins	
Louise Kilbride	
Doug Nicholls	
Raj Pal	(appointed 30 September 2003)
Maureen Russell	
Louise Williams	

4. Each of the members of the Committee of Management is also a member of the company and has undertaken to contribute £1 to the assets of the company in the event of a winding-up.

5. AUDITOR

A resolution for the re-election of Bissell & Brown Limited as auditor is to be proposed at the forthcoming Annual General Meeting.

6. This report, which has been prepared taking advantage of the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the Committee on the date below and signed on their behalf.

Date

14th Sept 2004

Signed

T. P. W. Hollins

Timothy Hollins  
Company Secretary

BANNER THEATRE COMPANY LIMITED  
(LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing financial statements giving a true and fair view, the trustees should follow best practice and:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BANNER THEATRE  
COMPANY LIMITED

(A COMPANY LIMITED BY GUARANTEE)

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective responsibilities of Committee of Management and Auditor**

As described in the statement of trustees' responsibilities, the management committee are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the report of the management committee is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the management committees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of Opinion**

We conducted our audit in accordance with United Kingdom 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 Management Committee 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 company's affairs as at 31 March 2004 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with those provisions of the Companies Act 1985 that are also applicable to small companies.

*Bissell & Brown Ltd*

Bissell & Brown Limited  
Registered Auditor &  
Chartered Accountants  
1 Legge Street  
Birmingham  
B4 7EU

Date

14 Sept 2004

BANNER THEATRE COMPANY LIMITED  
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2004

	General Funds	Restricted Funds	Total 2004	General Funds	Restricted Funds	Total 2003
<u>Incoming Resources</u>						
Donations & Grants	45,447	2,200	47,647	49,365	26,824	76,189
Other Income	39,906	-	39,906	20,869	-	20,869
	85,353	2,200	87,553	70,234	26,824	97,058
<u>Resources Expended</u>						
Direct Project Expenditure	14,133	-	14,133	10,347	-	10,347
Management & Administration	75,794	-	75,794	57,151	12,900	70,051
Depreciation of Assets Acquired	-	4,152	4,152	-	18,237	18,237
	89,927	4,152	94,079	67,498	31,137	98,635
<u>Net Movement In Funds</u>	(4,574)	(1,952)	(6,526)	2,736	(4,313)	(1,577)
Fund Balance Brought Forward	15,161	20,998	36,159	12,425	25,311	37,736
Fund Balance Carried Forward	10,587	19,046	29,633	15,161	20,998	36,159

BANNER THEATRE COMPANY LIMITED  
(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 MARCH 2004

	<u>Note</u>	<u>2004</u> £	<u>2003</u> £
<u>FIXED ASSETS</u>			
Tangible Assets	3	17,006	21,789
<u>CURRENT ASSETS</u>			
Debtors & Prepayments	4	10,960	25,565
Bank & Cash		12,380	36,113
		<hr/>	<hr/>
		23,340	61,678
<u>CURRENT LIABILITIES</u>			
<u>CREDITORS:</u>			
Amounts falling due within one year	5	(10,713)	(47,308)
		<hr/>	<hr/>
<u>NET CURRENT ASSETS</u>		12,627	14,370
		<hr/>	<hr/>
		29,633	36,159
		<hr/>	<hr/>
<u>REPRESENTED BY:</u>			
<u>ACCUMULATED FUND</u>			
Surplus at beginning of year		15,161	12,425
(Deficit) Surplus for the year		(4,574)	2,736
		<hr/>	<hr/>
<u>SURPLUS CARRIED FORWARD</u>		10,587	15,161
<u>RESTRICTED FUNDS</u>			
Revenue Funding	6	-	-
Capital Funding	6	19,046	20,998
		<hr/>	<hr/>
		29,633	36,159
		<hr/>	<hr/>

In the preparation of the company's annual accounts, the Committee of Management has taken advantage of the special provisions applicable to small companies provided by Part VII of the Companies Act 1985. In the Committee of Management's opinion, the company is entitled to those exemptions as a small company.

The accounts were approved by the Committee of Management on 14 Sept 2004



BANNER THEATRE COMPANY LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES:

The following principal accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

(a) Basis of Accounting:

These accounts have been prepared under the historical cost accounting rules, which permit a revaluation of certain assets, in accordance with the Companies Act 1985.

(b) Treatment of Grants:

Capital grants are amortised over the length of life of the asset purchased. Revenue grants are credited to the income and expenditure account for the year that they are received and to the appropriate year's activity that they are related.

(c) Depreciation:

Depreciation is charged at one-quarter of the net assets value at the beginning of the year plus additions less disposals at cost in the year, plus additional write-downs to reflect the useful value at the end of the year.

(d) Taxation:

The company is registered as a charity with the Charity Commissioners and is not liable to Corporation Tax on income arising from its normal activities.

2. EMOLUMENTS OF THE COMMITTEE OF MANAGEMENT

No member of the committee received any emolument for so acting during the year.

3. TANGIBLE FIXED ASSETS

	Equipment	Vehicles	Total
	£	£	£
<u>Cost or valuation</u>			
At 1 April 2003	91,362	27,804	119,166
Additions	1,295	-	1,295
Disposals	(546)	-	(546)
At 31 March 2004	92,111	27,804	119,915
<u>Accumulated Depreciation</u>			
At 1 April 2003	73,285	24,092	97,377
Depreciation Charge for the year	4,741	928	5,669
Disposals	(137)	-	(137)
At 31 March 2004	77,889	25,020	102,909
<u>Net Book Values</u>			
At 31 March 2004	14,222	2,784	17,006
At 31 March 2003	18,077	3,712	21,789

BANNER THEATRE COMPANY LIMITED  
(LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2004

4. <u>DEBTORS</u>	<u>2004</u> £	<u>2003</u> £
Amounts due for performances given, hiring etc.	4,317	1,900
Grants receivable	5,500	19,824
Donations receivable	1,000	-
Prepayments	83	841
Other debtors	60	3,000
	<hr/>	<hr/>
	10,960	25,565
	<hr/>	<hr/>

5. <u>CREDITORS</u>	<u>2004</u> £	<u>2003</u> £
Bank overdraft	862	-
Accruals & Invoices Payable	4,851	27,153
Short term loan	-	687
Grants & Donations Received in Advance	5,000	19,468
	<hr/>	<hr/>
	10,713	47,308
	<hr/>	<hr/>

6. <u>RESTRICTED FUNDS</u>	<u>2004</u> Revenue £	<u>Lottery</u> Capital £	<u>Other</u> Capital £	<u>2003</u> Revenue £	<u>Lottery</u> Capital £	<u>Other</u> Capital £
Balance brought forward	-	-	20,998	12,900	12,411	-
Receivable during the year	-	-	2,200	-	-	26,824
<u>Less Released to</u> Income & Expenditure Account	-	-	(4,152)	(12,900)	(12,411)	(5,826)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance carried forward	-	-	19,046	-	-	20,998
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

7. OTHER MATTERS

There are no amounts falling due after twelve months of the balance sheet date, nor commitments under leases, etc. requiring to be noted in these accounts

8. CASH FLOW STATEMENT

The company has taken advantage of the small companies exemption under provisions of FRS1 and accordingly has not prepared a cash flow statement.



BANNER THEATRE COMPANY LIMITED  
(LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2004

<u>Note</u>	<u>2004</u> <u>£</u>	<u>2003</u> <u>£</u>
<u>TURNOVER</u>	85,353	70,234
 <u>COST OF SALES</u>		
Project Expenses	(14,133)	(10,347)
	<hr/> 71,220	<hr/> 59,887
Administrative Expenses	(75,794)	(57,151)
<u>(DEFICIT) SURPLUS ON ORDINARY ACTIVITIES</u>	<hr/>	<hr/>
<u>FOR THE YEAR</u>	(4,574)	2,736
	<hr/> <hr/>	<hr/> <hr/>

The company has no recognised gains and losses other than those above and therefore no separate statement of total recognised gains and losses has been presented.