

Company Registration No. 3769792

FITTINGS MULTIMEDIA ARTS LIMITED

FINANCIAL STATEMENTS

2001



FITTINGS MULTIMEDIA ARTS LIMITED

LEGAL AND ADMINISTRATIVE DETAILS  
as at 31st May 2001

STATUS

A company limited by guarantee and registered on 13th May 1999.

COMPANY NUMBER

3769792

DIRECTORS

Garry Robson  
Felicity Shillingford

SECRETARY

Garry Robson

REGISTERED OFFICE

The Ingle  
Carradale  
Argyll  
Scotland  
PA28 6SG

ACCOUNTANTS

Slade & Cooper  
6 Mount Street  
Manchester  
M2 5NS

BANKERS

HSBC  
P O Box 360  
100 King Street  
Manchester  
M60 2HD

FITTINGS MULTIMEDIA ARTS LIMITEDReport of the Board of Directors

The Board of Directors submit their report and the unaudited accounts for the year ended 31st May 2001.

PRINCIPAL ACTIVITIES

The principal activity of the company is to use multimedia to develop and produce fully accessible and multi sensory art works, provided via exhibitions, meetings, lectures, classes, conferences, seminars and performances.

REVIEW OF THE YEAR

We are pleased to be able to write our second directors report for what has been another successful year for Fittings MultiMedia Arts both in terms of quality of artistic product and the continued progress in establishing the company on a firm organisational and financial base.

The main piece of work produced in this financial year was a world premier, being the first stage version of the old horror classic "The Fly" at The Royal Exchange Studio. This was virtually a complete sell out and gained a very favourable audience response contributing to FMA's growing reputation as innovators in developing new mixed media integrated performance and artworks.

The work also increased the range of our collaborators as we negotiated the rights for the book with West End Producer Paul Farrah, whose company generously allowed these for free as well as offering invaluable support and advice re marketing and development. We continued and enhanced our relationship with writer Mike Kenny who adapted the book and established a strong working relationship with young Manchester based graphic designer Paul Heaton.

We also offered an education package with the show which brought a lot of young people into the theatre. The whole process was documented and evaluated by local arts consultant Richard Cragg that we will use to make application for organisational development funding.

Other work included collaboration with New Breed and Contact Theatre directing and designing a build a performance fortnight with local disabled actors "So Here It Is". We also continued our relationship with DASH (Disability Arts Shropshire) designing, producing and documenting a major celebration of Disability Art in their region SMAC 2k including the commissioning of 5 new performance works two of which were directed by one of our Artistic Directors.

We continued to have a very fruitful relationship with North West Arts Board and in particular our lead officer Maureen Jordan and our value to the arts world of the North West was formally recognised when we were chosen as one of the companies to receive funding from the National Theatre Review. The company was notified that it would receive retainers for 2000/2001 and 2001/2002 with substantial core funding being put in place from 2003. This formal recognition of the companies work provided a very happy ending to what has been an immensely productive year for the Fittings MultiMedia Arts.

RESULTS FOR THE YEAR

The results for the period are set out in detail on page 4.

### DIRECTORS

The directors who served in the year were as follows:

G. Robson  
F. Shillingford

### STATEMENT OF RESPONSIBILITIES OF THE DIRECTORS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state 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.

### COMPANY STATUS

The company is limited by guarantee and all members have agreed to contribute a sum not exceeding £1 in the event of a winding up. All directors are guarantee members, number of guarantors at 31st May 2001 was 2.

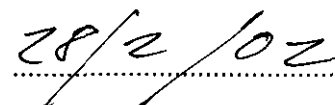
### AUDITORS

Slade and Cooper will offer themselves for re-appointment as auditors at the Annual General Meeting.

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

By Order of Directors

  
..... (Secretary)  
G. Robson

  
..... Date

FITTINGS MULTIMEDIA ARTS LIMITED

INCOME AND EXPENDITURE ACCOUNT

for the year ended 31st May 2001

	Note	2001	2000
		£	£
TURNOVER AND GROSS PROFIT	2	558	500
ADMINISTRATIVE EXPENSES		(15292)	(92050)
OTHER OPERATING INCOME	3	14718	91520
		<hr/>	
OPERATING PROFIT/(LOSS)		(16)	(30)
INTEREST RECEIVABLE		18	37
		<hr/>	
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	4	2	7
TAXATION	6	(2)	(7)
		<hr/>	
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION TRANSFERRED TO RESERVES	11	£ 0	£ 0
		<hr/> <hr/>	

FITTINGS MULTIMEDIA ARTS LIMITED

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BALANCE SHEET  
as at 31st May 2001

		2001		2000	
	Note	£	£	£	£
<u>CURRENT ASSETS</u>					
Debtors	7	558		2688	
Cash at Bank and in Hand		13609		771	
		<u>14167</u>		<u>3459</u>	
<u>CREDITORS</u>					
Amounts Falling Due Within One Year	8	14167		3459	
		<u>14167</u>		<u>3459</u>	
<u>NET CURRENT ASSETS</u>					
			-		-
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>					
		£	-	£	-
<u>RESERVES</u>					
	9	£	-	£	-

The financial statements were approved by the Directors on 28.2.02

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibility for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company, as at the end of the financial year, and of its surplus or deficit for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provision relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities.

Pauline Shillingford Name

Pauline Shillingford Signature

Directors

Garry Logan Name

[Signature] Signature

FITTINGS MULTIMEDIA ARTS LIMITED

NOTES TO THE ACCOUNTS  
for the year ended 31st May 2001

1. ACCOUNTING POLICIES

- i) These financial statements have been prepared in accordance with the Historical Cost Convention and the Financial Reporting Standard for Smaller Entities (effective March 2000).
- ii) Turnover represents sponsorship. The company is not VAT registered.
- iii) The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a Cash Flow Statement on the grounds that it is a small company.

2. TURNOVER & GROSS PROFIT

	2001	2000
<u>Sponsorship</u>	£	£
Midland Bank	-	500
Box Office		
Royal Exchange	558	-
	===	===

3. OTHER OPERATING INCOME

	2001	2000
<u>Grants</u>	£	£
Arts Council of England		
- Arts For Everyone	-	53770
- New Audiences	-	32800
North West Arts Board	28208	3950
Manchester City Council	-	1000
Sundry Income	80	-
	-----	-----
	28288	91520
Less: Grants In Advance	(13570)	-
	-----	-----
	14758	91520
	=====	=====

4. OPERATING SURPLUS

The operating surplus is stated after charging the following:	2001	2000
	£	£
Auditors' Remuneration - audit	-	294
- accountancy	411	293
	=====	=====

5. DIRECTORS' REMUNERATION

The Directors received remuneration of £2700 in the year (2000 £Nil).

6. TAXATION

Tax has been charged on bank interest at the appropriate rate.

FITTINGS MULTIMEDIA ARTS LIMITEDNOTES TO THE ACCOUNTS  
for the year ended 31st May 2001

7.	<u>DEBTORS</u>	2001	2000
		£	£
	Grant Receivable	-	2688
	Box Office	558	-
		—	—
		558	2688
		===	=====
8.	<u>CREDITORS</u>		
	Amounts Falling Due Within One Year	2001	2000
		£	£
	Accruals	411	587
	Other Creditors	184	2872
	Grant In Advance	13570	-
	Corporation Tax	2	-
		—	—
		14167	3459
		=====	=====
9.	<u>RESERVES</u>	Accumulated Fund	
		£	
	Balance at 31st May 2000	-	
	Surplus for the Year	-	
		—	
	Balance at 31st May 2001	-	
		==	
10.	<u>COMPANY STATUS</u>		
	The company is incorporated as a company limited by guarantee and all members have agreed to contribute a sum not exceeding £1 in the event of winding up.		