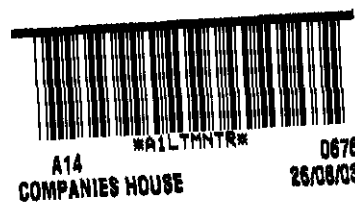


**THE KING'S CONSORT (LIMITED BY GUARANTEE)
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2003**



Wilson Stevens
Angel Place
191 Fore Street
Edmonton
London
N18 2UD

**AUDITORS' REPORT TO THE KING'S CONSORT (LIMITED BY GUARANTEE)
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements set out on pages 2 to 3 together with the financial statements of company for the year ended 31st March 2003 prepared under Section 226 of the Companies Act 1985.

Respective Responsibilities of the Directors and Auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 3 are properly prepared in accordance with those provisions.



**Nigel Wilson & Co
Registered Auditors**

Angel Place
191 Fore Street
Edmonton
London
N18 2UD

11th July 2003

THE KING'S CONSORT (LIMITED BY GUARANTEE)
Abbreviated Balance Sheet
As At 31st March 2003

	Notes	2003	2002
		£	£
Fixed Assets			
Tangible assets	2	27,484	32,080
Current Assets			
Debtors		139,774	124,050
Cash at bank and in hand		167,254	200,232
		<u>307,028</u>	<u>324,282</u>
Creditors: Amounts falling due within one year		<u>10,253</u>	<u>44,600</u>
Net Current Assets		<u>296,775</u>	<u>279,682</u>
		<u>324,259</u>	<u>311,762</u>
Capital and Reserves			
Profit and loss account		324,259	311,762
Shareholders' Funds		<u>324,259</u>	<u>311,762</u>

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

These financial statements were approved by the board on 11th July 2003 and signed on its behalf.



Mr B Pomeroy (Chairman), Director

THE KING'S CONSORT (LIMITED BY GUARANTEE)
Notes To The Abbreviated Financial Statements
For The Year Ended 31st March 2003

1 Accounting Policies

Basis of Accounting

These financial statements have been prepared under the historical cost convention and in accordance with The Charities (Accounts and Reports) Regulations 2000, the Statement of Recommended Practice, Accounting by Charities, and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Income

Donations and legacies are accounted for as soon as their amount and receipt are certain. In the case of donations this is usually only when they are received. All other income is accounted for under the accruals concept.

Depreciation

Depreciation is calculated at the following rates per annum using the reducing balance basis:

Furniture and equipment	15%
Scenery and costumes	33%

Allocation of costs

Expenditure is allocated to the category to which it directly relates, where expenditure involves more than one category it is apportioned on a reasonable and consistent basis.

Costs that cannot be allocated to other categories are included in Management and Administration of the Charity.

Recognition of Liabilities

Liabilities are recognised in full in the accounts as soon as the obligation arises. Income is deferred to the period to which it relates.

2 Fixed Assets

	Tangible Assets
	£
Cost	
At 1st April 2002	49,778
Additions	2,190
At 31st March 2003	51,968
Depreciation	
At 1st April 2002	17,698
Charge for the year	6,786
At 31st March 2003	24,484
Net Book Value	
At 31st March 2003	27,484
<i>At 31st March 2002</i>	<i>32,080</i>