

Registration number 3929177 (England and Wales)

The King's Consort (Limited By Guarantee)

Abbreviated accounts

for the year ended 31 March 2006



The King's Consort (Limited By Guarantee)

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**Independent auditors' report to The King's Consort (Limited By Guarantee)
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of The King's Consort (Limited By Guarantee) for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 'The special auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2006, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Nigel Wilson & Co
Accountants and
Registered Auditors
21 June 2006**

**Third Floor
111 Charterhouse Street
London
EC1M 6AW**

The King's Consort (Limited By Guarantee)

**Abbreviated balance sheet
as at 31 March 2006**

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	2		25,329		26,459
Current assets					
Debtors		51,456		215,070	
Cash at bank and in hand		193,144		96,214	
		<u>244,600</u>		<u>311,284</u>	
Creditors: amounts falling due within one year		<u>(4,950)</u>		<u>(14,325)</u>	
Net current assets			<u>239,650</u>		<u>296,959</u>
Net assets			<u>264,979</u>		<u>323,418</u>
Unrestricted funds					
General Funds			<u>264,979</u>		<u>323,418</u>
Total Funds			<u>264,979</u>		<u>323,418</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 21 June 2006 and signed on its behalf by

Dr T Long
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

The King's Consort (Limited By Guarantee)
Company limited by guarantee

Notes to the abbreviated financial statements
for the year ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 1985 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005 and with the FRSSE (effective January 2005).

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognized when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance

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for the year ended 31 March 2006

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Sofa on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Scenery and costumes	-	33% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance

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for the year ended 31 March 2006

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2005	61,722
Additions	3,918
At 31 March 2006	<u>65,640</u>
Depreciation	
At 1 April 2005	35,263
Charge for year	5,048
At 31 March 2006	<u>40,311</u>
Net book values	
At 31 March 2006	<u>25,329</u>
At 31 March 2005	<u>26,459</u>