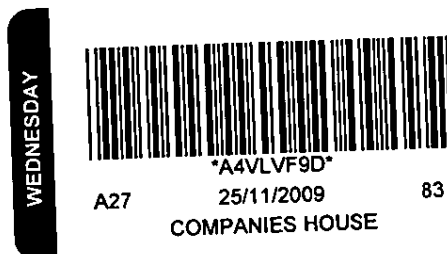

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009



THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS

Kate Ashcroft
Peter Barlow
Maggie Kinloch
Nick Moseley (appointed 20 October 2008)
Alastair Pearce (resigned 20 October 2008)
Sarah Rowe
Leon Rubin (appointed 20 October 2008)
Pat Trueman (resigned 20 October 2008)
Rob Young

COMPANY SECRETARY

Hal Management Ltd. & Saul Hyman

COMPANY NUMBER

4027044

REGISTERED OFFICE

c/o Spotlight
7 Leicester Place
London WC2H 7RJ

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

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THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2009

The directors present their report and the financial statements for the year ended 31 July 2009.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was the promotion, maintenance and development of standards of vocational drama, training and education within its Member Institutions. The company does not carry on business and did not trade during the period.

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2009

DIRECTORS

The directors who served during the year were:

Kate Ashcroft
Peter Barlow
Maggie Kinloch
Nick Moseley (appointed 20 October 2008)
Alastair Pearce (resigned 20 October 2008)
Sarah Rowe
Leon Rubin (appointed 20 October 2008)
Pat Trueman (resigned 20 October 2008)
Rob Young


The company is limited by guarantee and none of the above directors had any beneficial interest in the company at any time during the period.

POLITICAL AND CHARITABLE CONTRIBUTIONS

No donations were made.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 9 November 2009 and signed on its behalf.



Director

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF THE CONFERENCE OF DRAMA SCHOOLS LIMITED**

In accordance with our engagement letter dated 9 September 2004, and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company which comprise the Income and expenditure account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to me.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 July 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



Drennan & Co

Chartered Accountants

1 Chamberlain Street
London NW1 8XB

9 November 2009

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2009**

	Note	2009 £	2008 £
TURNOVER	1	104,542	100,089
Administrative expenses		(105,730)	(102,129)
EXCESS OF EXPENSES OVER TURNOVER		(1,188)	(2,040)
Interest receivable		1,351	3,188
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		163	1,148
Tax on bank interest	2	(284)	(648)
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION	7	(121)	500

The notes on pages 6 to 9 form part of these financial statements.

THE CONFERENCE OF DRAMA SCHOOLS LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: 4027044

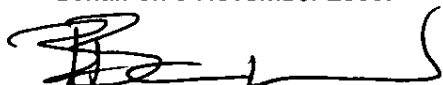
**BALANCE SHEET
AS AT 31 JULY 2009**

	Note	2009 £	2008 £
TANGIBLE FIXED ASSETS			
Tangible fixed assets	3	2,463	2,182
CURRENT ASSETS			
Debtors	4	5,700	2,203
Cash at bank and in hand		50,429	57,826
		<u>56,129</u>	<u>60,029</u>
CREDITORS: amounts falling due within one year	5	<u>(6,148)</u>	<u>(9,646)</u>
NET CURRENT ASSETS		<u>49,981</u>	<u>50,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>52,444</u></u>	<u><u>52,565</u></u>
CAPITAL AND RESERVES			
Other reserves	7	53,563	52,565
Profit and loss account	7	(1,119)	-
		<u><u>52,444</u></u>	<u><u>52,565</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2009 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 November 2009.



Director

The notes on pages 6 to 9 form part of these financial statements.

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Principally, turnover represents subscriptions levied on Members and contributions towards expenses.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	10%	straight line
Office equipment	-	10%	straight line
Computer equipment	-	25%	straight line

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009**

1. ACCOUNTING POLICIES (continued)

1.6 Liability of members

Every member of the company has undertaken to contribute to the assets of the company, in the event of it being wound up during the time that he is a member or within one year afterwards, for payment of the debts and liabilities of the company contracted for before the time at which he ceased to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves. Such amount as may be required not exceeding £1.

2. TAXATION

	2009 £	2008 £
UK corporation tax charge on interest receivable	284	648

There were no factors that may affect future tax charges.

Corporation tax is only chargeable on the bank interest received.

3. TANGIBLE FIXED ASSETS

	Other fixed assets £
Cost	
At 1 August 2008	5,439
Additions	1,230
At 31 July 2009	6,669
Depreciation	
At 1 August 2008	3,257
Charge for the year	949
At 31 July 2009	4,206
Net book value	
At 31 July 2009	2,463
At 31 July 2008	2,182

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009**

4. DEBTORS

	2009 £	2008 £
Trade debtors	292	647
Other debtors, prepaid expenses & rent deposit	5,408	1,556
	<u>5,700</u>	<u>2,203</u>

**5. CREDITORS:
Amounts falling due within one year**

	2009 £	2008 £
Corporation tax	284	648
Other creditors & accrued expenses	5,864	8,998
	<u>6,148</u>	<u>9,646</u>

6. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

7. RESERVES

	Other reserves £	Income & expenditure account £
At 1 August 2008	52,565	
Surplus for the year		(121)
Transfer from I/E account to other reserves		(998)
Movement on other reserves	998	
At 31 July 2009	<u>53,563</u>	<u>(1,119)</u>

8. PENSION COMMITMENTS

A money purchase scheme is in operation and the premium paid was £3,481 (2008 - £3,220).

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009

9. RELATED PARTY TRANSACTIONS

The company is an association of its members and its turnover is derived mainly from subscriptions from its members.