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

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010

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

COMPANY INFORMATION

DIRECTORS

Kate Ashcroft (resigned 9 November 2009)
Peter Barlow
Maggie Kinloch (resigned 9 November 2009)
Nick Moseley (resigned 18 May 2010)
Michael Earley (appointed 9 November 2009)
Sarah Rowe
Leon Rubin
Jane Harrison (appointed 9 November 2009)
Rob Young
Neil Fraser (appointed 18 May 2010)

COMPANY SECRETARY

Hal Management Ltd & Saul Hyman

COMPANY NUMBER

4027044

REGISTERED OFFICE

c/o Spotlight
7 Leicester Place
London WC2H 7RJ

AUDITOR

Drennan & Co
Chartered Accountants & Registered Auditors
64 Belsize Park
London NW3 4EH

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

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The following pages do not form part of the statutory financial statements

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

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2010

The directors present their report and the financial statements for the year ended 31 July 2010

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.

DIRECTORS

The directors who served during the year were

Kate Ashcroft (resigned 9 November 2009)
Peter Barlow
Maggie Kinloch (resigned 9 November 2009)
Nick Moseley (resigned 18 May 2010)
Michael Earley (appointed 9 November 2009)
Sarah Rowe
Leon Rubin
Jane Harrison (appointed 9 November 2009)
Rob Young
Neil Fraser (appointed 18 May 2010)

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

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2010

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing his report and to establish that the company's auditor is aware of that information

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


DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2010

AUDITOR

The auditor, Drennan & Co, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

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 20 October 2010 and signed on its behalf


Director
PETER BARLOW.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CONFERENCE OF DRAMA SCHOOLS LIMITED

I have audited the financial statements of The Conference of Drama Schools Limited for the year ended 31 July 2010, set out on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My audit work has been undertaken so that I might state to the company's members those matters I am required to state to them in an Auditor's 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 members as a body, for my audit work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. My responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require me to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In my opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 July 2010 and of its loss for the year then ended,*
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and*
- have been prepared in accordance with the requirements of the Companies Act 2006*

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In my opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CONFERENCE OF DRAMA SCHOOLS LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by me, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- I have not received all the information and explanations I require for my audit, or
- the directors were not entitled to prepare the financial statements and the Directors' report in accordance with the small companies regime

Drennan & Co

DRENNAN & CO

Chartered Accountants
Registered Auditors

64 Belsize Park
London NW3 4EH

20 October 2010

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

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2010**

	Note	2010 £	2009 £
INCOME	1	111,328	104,542
Administrative expenses		<u>(111,450)</u>	<u>(105,730)</u>
OPERATING LOSS		(122)	(1,188)
Interest receivable and similar income		<u>111</u>	<u>1,351</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(11)	163
Tax on (loss)/profit on ordinary activities	2	<u>(23)</u>	<u>(284)</u>
LOSS FOR THE FINANCIAL YEAR	7	<u>(34)</u>	<u>(121)</u>

The notes on pages 8 to 10 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 2010

	Note	2010 £	2009 £
TANGIBLE FIXED ASSETS			
Tangible fixed assets	3	1,398	2,463
CURRENT ASSETS			
Debtors	4	6,257	5,700
Cash at bank and in hand		47,982	50,429
		<u>54,239</u>	<u>56,129</u>
CREDITORS: amounts falling due within one year	5	<u>(3,227)</u>	<u>(6,148)</u>
NET CURRENT ASSETS		<u>51,012</u>	<u>49,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>52,410</u></u>	<u><u>52,444</u></u>
CAPITAL AND RESERVES			
Other reserves	7	<u>52,410</u>	<u>52,444</u>
		<u><u>52,410</u></u>	<u><u>52,444</u></u>

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 20 October 2010


 Director

PETER BARLOW.

The notes on pages 8 to 10 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 2010

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

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

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010**

2 TAXATION

	2010 £	2009 £
UK corporation tax charge on interest receivable	23	284

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 2009 and 31 July 2010	6,669
Depreciation	
At 1 August 2009	4,206
Charge for the year	1,065
At 31 July 2010	5,271
Net book value	
At 31 July 2010	1,398
At 31 July 2009	2,463

4 DEBTORS

	2010 £	2009 £
Trade debtors	155	292
Other debtors, prepaid expenses & rent deposit	6,102	5,408
	6,257	5,700

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2010**

5 CREDITORS

Amounts falling due within one year

	2010 £	2009 £
Corporation tax	23	284
Social security and other taxes	1,181	-
Other creditors & accrued expenses	2,023	5,864
	<u>3,227</u>	<u>6,148</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 2009	52,444	
Deficit for the year		(34)
Transfer from other reserves to I/E account		34
Movement on other reserves	(34)	
	<u>52,410</u>	<u>-</u>
At 31 July 2010		

8 PENSION COMMITMENTS

A money purchase scheme is in operation and the premium paid was £3,726 (2009 - £3,481)

9 RELATED PARTY TRANSACTIONS

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

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
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**DETAILED INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2010**

	2010	2009
	£	£
TURNOVER		
Members' subscriptions	88,000	78,100
Conference fees from members	4,935	-
Sponsorship	5,000	7,905
New York showcase income	10,878	13,224
Magenta	1,292	690
Advertising income	1,223	1,263
President's dinner - income	-	3,360
Bank interest receivable	111	1,351
	<u>111,439</u>	<u>105,893</u>
LESS: EXPENSES		
Accountancy and audit	1,776	1,131
Bank charges	44	57
Computer repairs and maintenance	274	869
Conference expenses	6,476	(23)
Consultancy & administration fees	4,450	2,103
Depreciation - computer equipment	665	549
Depreciation - fixtures & fittings	132	132
Depreciation - office equipment	268	268
Edinburgh Fringe	200	-
Email	116	114
Entertainment	1,076	1,343
Guide distribution	(350)	350
Insurance	796	541
Internet	1,591	1,770
Leaving present	108	-
Legal and professional	1,484	1,425
Magenta	1,331	920
New York showcase	8,302	10,353
Photocopying	-	5
Postage	313	275
President's dinner	-	6,068
Printing	12,573	15,810
Sub-total carried forward	<u>41,625</u>	<u>44,060</u>

THE CONFERENCE OF DRAMA SCHOOLS LIMITED
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DETAILED INCOME & EXPENDITURE ACCOUNT (continued)
FOR THE YEAR ENDED 31 JULY 2010

	2010	2009
	£	£
(continued)		
Sub-total brought forward	41,625	44,060
Rent	12,510	8,114
Research	(480)	-
Staff salaries	28,133	27,018
Staff NI/PAYE	14,409	11,707
Staff pension costs	3,726	3,592
Stationery	706	641
Subscriptions	276	369
Subscriptions - NCDT	9,500	9,000
Sundry expenses	174	437
Telephone and fax	150	353
Travel	721	439
	<u>111,450</u>	<u>105,730</u>
NET SURPLUS BEFORE TAX	<u><u>(11)</u></u>	<u><u>163</u></u>