

AMENDED ACCTS.

**DOUGALL ARTS LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2008**

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# **DOUGALL ARTS LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	S Kelly
<b>Secretary</b>	FTI (Secretariat) Limited
<b>Company number</b>	04274789
<b>Registered office</b>	1st Floor, 26 Foubert's Place London W1F 7PP

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# **DOUGALL ARTS LIMITED**

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# DOUGALL ARTS LIMITED

## DIRECTOR'S REPORT

**FOR THE YEAR ENDED 31 AUGUST 2008**

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The director presents his report and financial statements for the year ended 31 August 2008.

### Principal activities

The principal activity of the company continued to be that of an administrative agent in the field of arts and artistic creations.

### Director

The following director has held office since 1 September 2007:

S Kelly

### Statement of director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

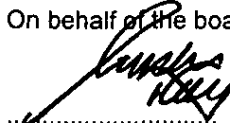
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 director is 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

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

On behalf of the board



S Kelly

Director

30/08/09

# DOUGALL ARTS LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 31 AUGUST 2008*

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		2008	2007
	Notes	€	€
Turnover		19,820	5,836
Administrative expenses		(18,019)	(5,305)
Operating profit		1,801	531
Other interest receivable and similar income	2	723	225
Profit on ordinary activities before taxation		2,524	756
Tax on profit on ordinary activities	3	(707)	(472)
Profit for the year	7	1,817	284

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# DOUGALL ARTS LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2008

	Notes	2008 €	€	2007 €	€
<b>Current assets</b>					
Debtors	4	19,363		6,865	
Cash at bank and in hand		7,078		13,703	
		<u>26,441</u>		<u>20,568</u>	
<b>Creditors: amounts falling due within one year</b>	5	(6,015)		(1,959)	
<b>Total assets less current liabilities</b>			<u>20,426</u>		<u>18,609</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss account	7		<u>20,425</u>		<u>18,608</u>
<b>Shareholders' funds</b>			<u>20,426</u>		<u>18,609</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 30/08/09

S Kelly  
Director

# DOUGALL ARTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2008**

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents income wholly derived from the company's principal activity.

#### 1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

<b>2 Investment income</b>	<b>2008</b>	<b>2007</b>
	€	€
Bank interest	723	225
	<u>723</u>	<u>225</u>
	<u>723</u>	<u>225</u>
<b>3 Taxation</b>	<b>2008</b>	<b>2007</b>
	€	€
<b>Domestic current year tax</b>		
U.K. corporation tax	707	472
	<u>707</u>	<u>472</u>
<b>Current tax charge</b>	<u>707</u>	<u>472</u>
	<u>707</u>	<u>472</u>
<b>4 Debtors</b>	<b>2008</b>	<b>2007</b>
	€	€
Trade debtors	18,614	5,616
Other debtors	749	1,249
	<u>19,363</u>	<u>6,865</u>
	<u>19,363</u>	<u>6,865</u>

# DOUGALL ARTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

5	Creditors: amounts falling due within one year	2008 €	2007 €
	Taxation and social security	1,158	473
	Other creditors	4,857	1,486
		<u>6,015</u>	<u>1,959</u>

6	Share capital	2008 €	2007 €
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	<u>14,900</u>	<u>14,900</u>
	<b>Allotted, called up and fully paid</b>		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

7	Statement of movements on profit and loss account	Profit and loss account €
	Balance at 1 September 2007	18,608
	Profit for the year	<u>1,817</u>
	Balance at 31 August 2008	<u>20,425</u>

### 8 Control

The ultimate controlling party is not known to the director,