

Registered number

06428491

The Maltings Arts

Filleted Accounts

31 December 2017

**The Maltings Arts****Registered number:** 06428491**Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
<b>Current assets</b>			
Cash at bank and in hand	100,000	-	
<b>Creditors: amounts falling due within one year</b>	2 (28,369)	-	
<b>Net current assets</b>		71,631	-
<b>Net assets</b>		71,631	-
<b>Reserves</b>			
Income and Expenditure Surplus		71,631	-
<b>Members' funds</b>		71,631	-

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The income and expenditure account has not been delivered to the Registrar of Companies.

L Sheaves

Director

Approved by the board on 24 September 2018

**The Maltings Arts**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Income***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

The development contribution of £100,000 was paid by The Brewery Square Development Company Ltd under a Deed of Variation to the Brewery Square Section 106 agreement and with a requirement that it be expended broadly in accordance with a budget agreed with West Dorset District Council.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	28,369	-

**3 Company limited by guarantee**

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**4 Controlling party**

The company is under the control of its members.

## **5 Other information**

The Maltings Arts is a private company limited by shares and incorporated in England. Its registered office is:

21 Weymouth Avenue

Dorchester

Dorset

DT1 1QR

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.