

Company Registration Number: 06558465

Registered Charity Number: 1124367

The St. Briavels Assembly Rooms Ltd

Abbreviated Accounts

8 April 2008 to 31 December 2008



The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)
Company No.: 06558465

Charity No.: 1124367

Balance Sheet

As at 31 December 2008

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £
Fixed assets				
Tangible assets (Note 6)	256,900	-	-	256,900
Investments (Note 7)	385	-	-	385
Total fixed assets	257,285	-	-	257,285
Current assets				
Stock and work in progress	357	-	-	357
Debtors	-	-	-	-
(Short term) investments	1,675	-	-	1,675
Cash at bank and in hand	2,589	-	-	2,589
Total current assets	4,621	-	-	4,621
Creditors: amounts falling due within one year (Note 8)	12,231	-	-	12,231
Net current assets/(liabilities)	(7,610)	-	-	(7,610)
Total assets less current liabilities	249,675	-	-	249,675
Creditors: amounts falling due after one year (Note 8)	94,047	-	-	94,047
Provisions for liabilities and charges	-	-	-	-
Net assets	155,628	-	-	155,628
Funds of the Charity				
Unrestricted funds	155,628			155,628
Restricted income funds		-		-
Endowment funds			-	-
Total funds	155,628	-	-	155,628

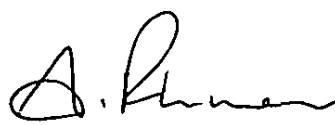
For the year ending 31 December 2008 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

Signed on behalf of all the Trustees



AJ B Plummer
Director

Date

10 June 2010

**The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)**

Company No.: 06558465

Charity No.: 1124367

Notes to the Accounts

Accounts for the period from 8 April 2008 to 31 December 2008

1. Basis of Preparation

1.1 Basis of Accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005),
- and with Accounting Standards,
- and with the Charities

1.2 Change in Basis of Accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year (prior to incorporation)

2. Accounting Policies

This standard list of accounting policies has been applied by the charity.

2.1 INCOMING RESOURCES

Recognition of Incoming Resources These are included in the Statement of Financial Activities (SoFA) when

- the charity becomes entitled to the resources, and
- the trustees are virtually certain they will receive the resources, and
- the monetary value can be measured with sufficient reliability

Incoming resources with related expenditure Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA

Grants and donations Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources

Tax reclaims on donations and gifts Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate

Contractual income and performance related This is only included in the SoFA once the related goods or services have been delivered

Gifts in kind Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable

Donated services and facilities These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material The value placed on these resources is the estimated value to the charity of the service or facility received

Volunteer help The value of any voluntary help received is not included in the accounts

Investment income This is included in the accounts when receivable

Investment gains and losses This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year

The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)

Company No.: 06558465

Charity No.: 1124367

Notes to the Accounts

Accounts for the period from 8 April 2008 to 31 December 2008

2.2 EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity
Support Costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage

2.3 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value
Stocks and work in progress	These are valued at the lower of cost or market value

3. Analysis of Incoming Resources

		This year
		£
Voluntary income:	DEFRA Grant	58,948
	Donations	305
	Total	<u><u>59,253</u></u>
Activities for generating funds:	Local Events and Activities	5,254
	Total	<u><u>5,254</u></u>

**The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)**

Company No.: 06558465

Charity No.: 1124367

Notes to the Accounts

Accounts for the period from 8 April 2008 to 31 December 2008

4. Analysis of Resources Expended

		This year £
Fundraising trading costs	Local Events and Activities	3,062
	Total	<u>3,062</u>
Charitable activities	Assembly Rooms Refurbishment	164,456
	Interest on Loan (Specific to Refurbishment)	1,224
	Total	<u>165,680</u>

5. Details of Certain Items of Expenditure

5.1 Trustee Expenses

Number of trustees who were paid expenses

This year
1

Nature of the expenses Reimburse Refurbishment Expenditure
Paid on behalf of the Company

Total amount paid

£2,395

5.2 Fees for Examination or Audit of the Accounts:

Independent examiner's or auditors' fees for reporting on the accounts

£NONE

Other fees (for example advice, consultancy, accountancy services) paid to the independent examiner or auditor

£NONE

6. Tangible Fixed Assets

6.1 Insurance Valuation

	Freehold land & buildings £
Balance brought forward @ 8 April 2008	256,900
Additions	-
Revaluations	-
Disposals	-
Balance carried forward @ 31 December 2008	<u>256,900</u>

The Freehold Land and Buildings were revalued on 19 February 2010 at £150,000 This revaluation has not been incorporated into the accounts as at 31 December 2008

**The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)**

Company No.: 06558465

Charity No.: 1124367

Notes to the Accounts

Accounts for the period from 8 April 2008 to 31 December 2008

6.2 Accumulated Depreciation and Impairment Provisions

Depreciation is not provided against the Freehold Land and Buildings

6.3 Net Book Value

31 December 2007	256,900
32 December 2008	256,900

7. Investment Assets

7.1 Fixed Assets Investments

	£
Carrying (market) value at beginning of year	385
Add: additions to investments at cost	-
Less: disposals at carrying value	-
Add/(deduct): net gain/(loss) on revaluation	-
Carrying (market) value at end of year	385

7.2 Analysis of Investments

	Market value at year end	Income from investments for the year
	£	£
Investment Properties	-	-
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	-	-
Investments in subsidiary or connected undertakings and companies	-	-
Securities not listed on a recognised Stock Exchange	-	-
Cash held as part of the investment portfolio	-	-
Other investments	385	-
Total	385	-

The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)

Company No.: 06558465

Charity No.: 1124367

Notes to the Accounts

Accounts for the period from 8 April 2008 to 31 December 2008

8. Creditors and Accruals

8.1 Analysis of Creditors

	Amounts falling due within one year	Amounts falling due after more than one year
	This year £	This year £
Loans and overdrafts	1,674	94,047
Trade creditors	10,171	-
Amounts due to subsidiary and associated undertakings	-	-
Other creditors	-	-
Accruals and deferred income	386	-
Total	12,231	94,047

8.2 Security over Assets

During the Year, the Company took out a loan of £96,000 from The Charity Bank Limited to enable the completion of the renovations to the St Briavels Assembly Rooms. The loan is repayable over 25 years ending in August 2033. The loan is secured by a legal charge pursuant to section 40(12) of the Companies Act 1985 dated 12 August 2008 over the freehold property known as The St Briavels Assembly Rooms.

9. Transactions with Related Parties

	Amounts paid or benefit value This year £
9.1 Remuneration and Benefits	None
9.2 Loans	£
Due to trustees and related parties	None
Due from trustees and related parties	None
9.3 Other Transaction(s) with trustees or related parties	£
	None

**The St Briavels Assembly Rooms Ltd
(Limited by Guarantee)**

Company No.: 06558465

Charity No.: 1124367

Notes to the Accounts

Accounts for the period from 8 April 2008 to 31 December 2008

10. Additional Disclosures

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts

10.1 Incorporation

The St Briavels Assembly Rooms Ltd was incorporated on 8 April 2008. Prior period comparatives have not been included as the above accounts record the transactions from incorporation up to 31 December 2008. The accounts were approved by the Directors at the Annual General Meeting of the Company on 17 September 2009.

On 14 April 2008, The Charity Commission for England and Wales approved the scheme whereby The St Briavels Assembly Room Ltd became the Trustee of the charity The St Briavels Assembly Rooms Trust (no 301610) which was formerly known as The St Briavels Recreation and Assembly Rooms.

On 18 August 2008, The Charity Commission for England and Wales directed that the charity called The St Briavels Assembly Rooms Trust should be treated as forming part of the charity called The St Briavels Assembly Rooms Limited (No 1124367) for the purpose of Part II (registration) and Part VI (accounting) of the Charities Act 1993. All transactions in these accounts relate to the operations of The St Briavels Assembly Rooms Trust for the period from incorporation on 8 April 2008 until the end of the financial year on 31 December 2008.

10.2 Directors and Officers during the Year

The Directors and Officers of the Company at 31 December 2008 were

Malcolm Kilminster	Director and Chairman
Philip Hughes Davies	Director and Deputy Chairman
Ann Kilminster	Director
Karin Molson	Director
Grace Bensted	Director
Karen Cockfield	Director
Jane Hall	Director
Ruth Harvey	Director
Rose Bird	Director
Andrew Plummer	Company Secretary
William Whight	Resigned as a Director on 8 July 2008

The Company is Limited by Guarantee. The Trustees, who are also Directors of the Company, liability is restricted to £1 while they are a Director and for 12 months after they resign.