

**ALBOW LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2012**

**Company No 6839689 (England & Wales)**

TUESDAY



A12 \*A1JMXQOI\* 16/10/2012 #67  
COMPANIES HOUSE

**ALBOW LIMITED**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Directors</b>	Mr S Honnor
<b>Secretary</b>	Ms S Kingswell
<b>Company Number</b>	6839689 (England and Wales)
<b>Registered Office</b>	Bristol Old Vic King Street BRISTOL BS1 4ED
<b>Bankers</b>	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
<b>Auditors</b>	Harwood, Lane & Co Chartered Accountants and Registered Auditors Units 1 - 4 Crossley Farm Business Centre Swan Lane Winterbourne BRISTOL BS36 1RH

**ALBOW LIMITED****CONTENTS**

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**ALBOW LIMITED****DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2012**

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The directors present their report and financial statements for the period ended 31 March 2012

**Objects of the company, principal activities and organisation of our work**

The company is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association

The object of the company is to develop an arts information infrastructure

**Directors**

All of the directors named on page 2 served throughout the year. The Board has the power to appoint additional directors as it considers fit to do so.

**Statement of Directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Practice (UK GAAP)

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the 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 apply them consistently
- \* make judgments and estimates that are reasonable and prudent,
- \* prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in operation

The directors are responsible for keeping proper accounting records which 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.

**Statement of Disclosure in information to auditors**

The directors of the company who held office at the date of approval of this annual report confirm that

- \* So far as they are aware, there is no relevant audit information, information needed by the company's auditors in connection with preparing their report, of which the company's auditors are unaware, and
- \* They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

**Auditors**

The auditors, Harwood, Lane and Co, have expressed their willingness for re-appointment

**Approval**

This report has 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. It was approved by the Board on 1/10/2012 and signed on its behalf

  
Director

**INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF****ALBOW LIMITED**

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We have audited the financial statements of Albow Limited for the period ended 31 March 2012 on pages 7 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB'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 the financial statements**

In our opinion the financial statements

- Give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its profit for the year then ended,
- Have been properly prepared in accordance with United Kingdom Generally Accepted Practice applicable to smaller entities, and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our 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.

**INDEPENDENT AUDITORS REPORT TO THE SHAREHOLDERS OF  
ALBOW LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us
- The financial statements are not in agreement with the accounting records or returns
- Certain disclosures of directors' remuneration specified by law are not made
- We have not received all the information and explanations we require for our audit, or  
The directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime

*RC Cook*

Richard Cook (senior statutory auditor)  
For and on behalf of Harwood, Lane & Co  
Chartered Accountants and  
Statutory Auditors  
Units 1 - 4 Crossley Farm Business Centre  
Swan Lane  
Winterbourne  
BRISTOL  
BS36 1RH  
Date 15.10.12

**ALBOW LIMITED****INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2012**

	Notes	2012 Total	2011 Total
<b>TURNOVER</b>	1.1/2	24,164	34,608
Direct Costs		(3,423)	(3,517)
<b>Gross Surplus</b>		20,741	31,091
Administrative Expenses		(19,346)	(39,411)
<b>Operating Surplus</b>	5	1,395	(8,320)
Interest Receivable		0	0
Interest Payable		0	0
Taxation on profits on ordinary activities	8	1,395	(8,320)
		0	0
<b>Surplus/(Deficit) on ordinary activities after taxation being profit for the financial year</b>		<b>£1,395</b>	<b>(£8,320)</b>

None of the companies activities were acquired or discontinued during the year and there were no recognised gains and losses for either of the years under review other than those included in the Income and Expenditure Account

The notes on pages 9 and 10 form part of these accounts

## ALBOW LIMITED

## BALANCE SHEET AS AT 31 MARCH 2012

	Notes	2012	2011
<b>CURRENT ASSETS</b>			
Debtors	3	855	1,046
Cash at Bank and in Hand		4,274	2,138
		<hr/>	<hr/>
		5,129	3,184
<b>CREDITORS; amounts falling due within one year</b>	4	(3,100)	(2,550)
		<hr/>	<hr/>
<b>Net current assets</b>		2,029	634
 <b>Total Assets less Total Liabilities</b>			
		<b>£2,029</b>	<b>£634</b>
 <b>Capital and Reserves</b>			
Retained Surplus	7	2,029	634
		<b>£2,029</b>	<b>£634</b>

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to small companies regime within Part 15 of the Companies Act 2006 were approved by the board on 1 / 10 / 2012 and are signed on its behalf



Mr S Honnor  
Director

The notes on pages 9 and 10 form part of these accounts



**ALBOW LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012****1 ACCOUNTING POLICIES****1.1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention

The Company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cash flow statement

**1.2 Turnover**

Turnover represents income generated from Website Hosting, the Arts Council and other grants

**2 TURNOVER**

In the period to 31 March 2012, 0% of the company's turnover was derived from markets outside the UK (2011 0%)

<b>3 DEBTORS</b>	<b>2012</b>	<b>2011</b>
Income Receivable	502	596
Other Debtors	353	450
	<b>£855</b>	<b>£1,046</b>

<b>4 CREDITORS amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
Accruals	600	1,050
Deferred Income	2,500	1,500
	<b>£3,100</b>	<b>£2,550</b>

<b>5 OPERATING SURPLUS</b>	<b>2012</b>	<b>2011</b>
The surplus of income over expenditure is stated after charging		
Auditors Remuneration		
- Audit fees ( <i>inclusive of VAT</i> )	470	470
- Other accountancy services	130	130
Directors Remuneration	7,840	6,450

**ALBOW LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2012**

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**6 SHARE CAPITAL**

The company is limited by guarantee with the members liability limited to a contribution of £1 each

**7 RECONCILIATION OF RESERVES**

	Unrestricted Funds
Balance Brought Forward	634
Movement between funds	0
Surplus for the Year	1,395
Balance at 31 March 2012	<u><u>£2,029</u></u>

**8 CORPORATION TAX**

	2012	2011
Current year corporation tax at 20%	0	0
Overprovided in previous period	0	0
	0	0
	<u>£0</u>	<u>£0</u>

**ALBOW LIMITED**

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The following page does not form part of the statutory accounts
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## ALBOW LIMITED

## DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2012

INCOME	2012	2011
Arts Council G4A	0	0
British Council	1,500	0
Licence Fees	22,000	10,208
Miscellaneous Income	364	750
Other Grants	0	0
Newsletters	0	3,100
To You to Me Website	0	500
Website Set Up	300	20,050
<b>Total Income</b>	<b>24,164</b>	<b>34,608</b>
<b>DIRECT COSTS</b>		
Computer Equipment	0	0
Conferences and Meetings	0	176
Domain Registration	354	168
Equipment Purchases	0	0
Newsletters	0	0
Partner Newsletters	405	(14)
Support Contract	2,664	3,187
	<b>3,423</b>	<b>3,517</b>
<b>ADMINISTRATION COSTS</b>		
Bank Charges	39	63
Insurance	326	314
Payroll Expenses	8,249	27,548
Professional Fees	3,314	2,845
Sundry Expenses	38	126
Telephone and Internet	0	18
Theatre Bristol Management Fee	3,000	4,000
Travel and Subsistence	298	278
Web Hosting	3,482	3,619
Audit Fee	600	600
	<b>19,346</b>	<b>39,411</b>
<b>SURPLUS/(DEFICIT) FOR THE PERIOD</b>	<b>£1,395</b>	<b>(£8,320)</b>