

Company Number NI070950

Creative Exchange Artist Studios

(A company limited by guarantee not having a share capital)

Unaudited Abbreviated Financial Statements

for the year ended 31 March 2010

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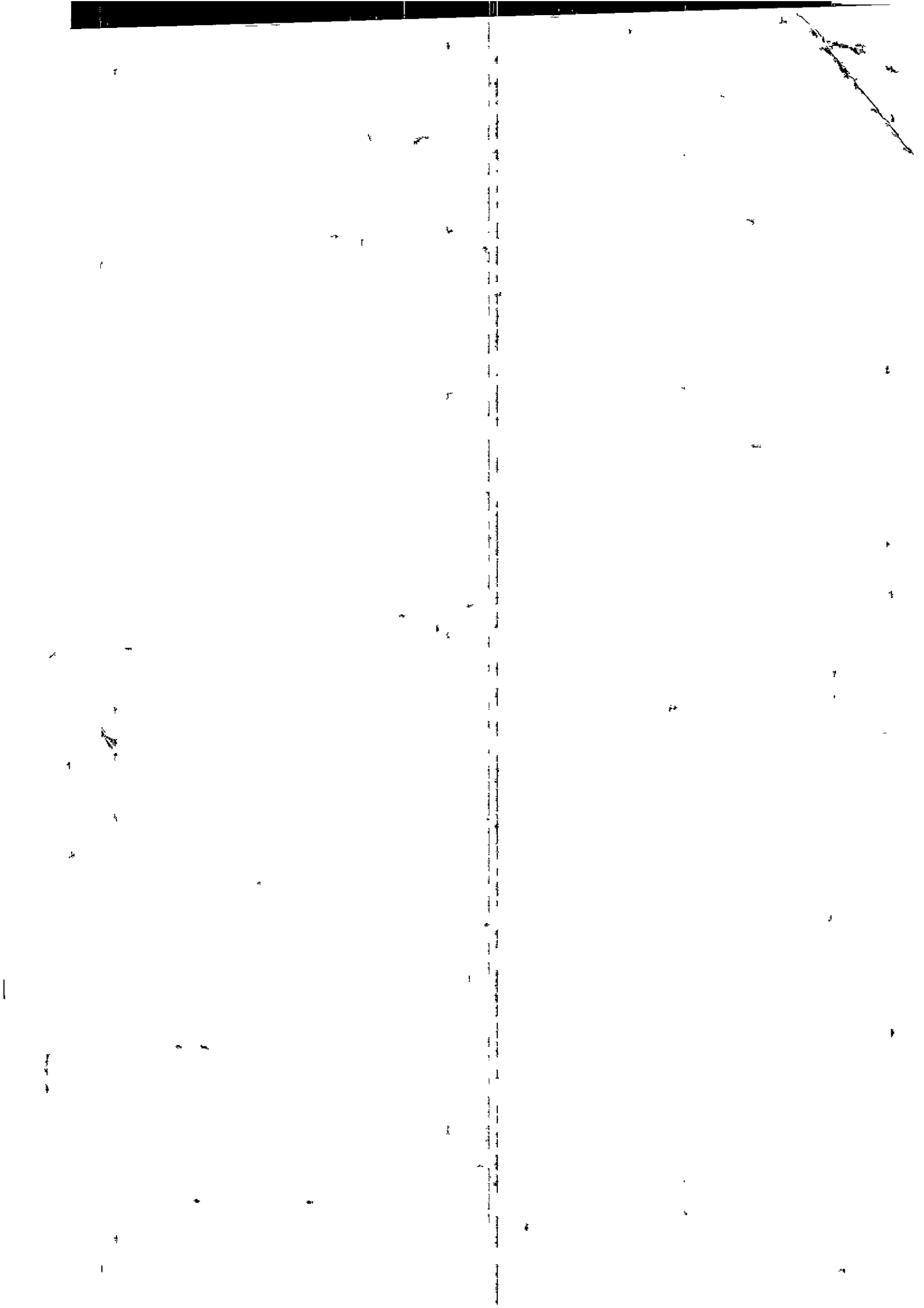
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COMPANIES HOUSE



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CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS OF CREATIVE EXCHANGE ARTIST STUDIOS

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the abbreviated financial statements of the Company which comprise the Abbreviated Balance Sheet the Accounting Policies and the related notes from the accounting records and information and explanations you have given us

This report is made to the Company's Board of Directors as a body in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated financial statements that we have been engaged to compile report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this 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 Board of Directors as a body for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2010 your duty to ensure that the Company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

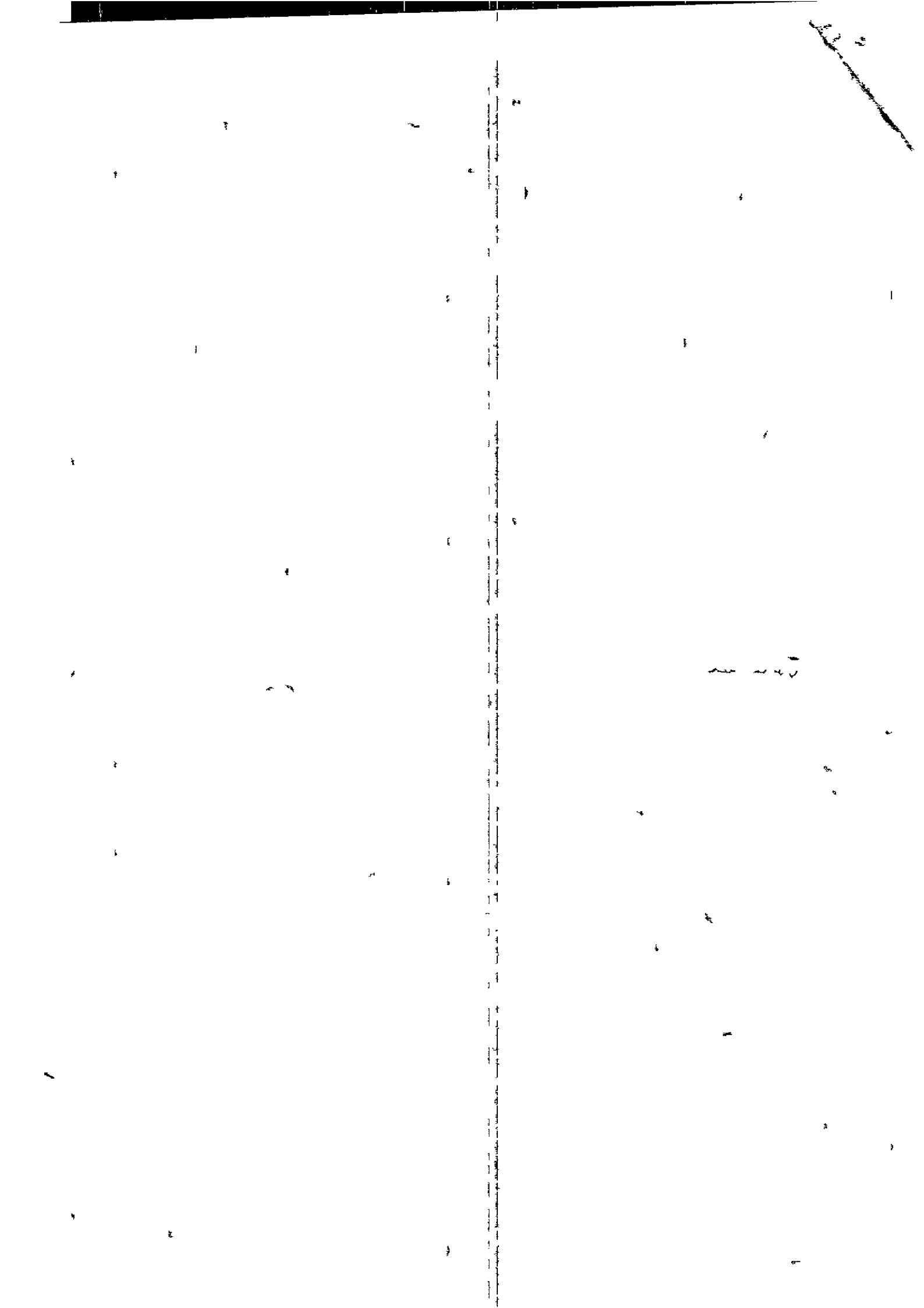
We have not been instructed to carry out an audit of the abbreviated financial statements. For this reason we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not therefore express any opinion on the abbreviated financial statements.



JAMES CURRAN

Chartered Accountants
15 Finaghy Road North
BT10 0JA

Date 30 July 2010



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ABBREVIATED BALANCE SHEET

as at 31 March 2010

	Notes	2010 £
Current Assets		
Cash at bank and in hand		2 285
Creditors Amounts falling due within one year		(2 025)
Net Current Assets/(Liabilities)		<u>260</u>
Total Assets less Current Liabilities		<u>260</u>
Reserves		
Income and expenditure account		<u>260</u>
Members Funds		<u>260</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 and no notice has been deposited under Section 476

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

Approved by the board and authorised for issue on 30 July 2010 and signed on its behalf by



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ACCOUNTING POLICIES

for the year ended 31 March 2010

Basis of preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in the UK and United Kingdom statute comprising the Companies Act 2006. They comply with the financial reporting standards of the Accounting Standards Board. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

Income

Turnover comprises grants received and members subscriptions.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2010

1 STATUS

The Company is limited by guarantee not having a share capital

The liability of the members is limited

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required not exceeding £ 2