

Registered number  
05622380

# Berwick Film And Media Arts Festival

## Abbreviated Accounts

31 March 2008

Laurence J Pearson

Chartered Accountants

Berwick Upon Tweed

THURSDAY



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COMPANIES HOUSE

**Berwick Film And Media Arts Festival**  
**Abbreviated Balance Sheet**  
**as at 31 March 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	2	1,693	-
<b>Current assets</b>			
Debtors	30	-	-
Cash at bank and in hand	14,493	233	233
	14,523	233	
<b>Creditors: amounts falling due within one year</b>	(9,270)	(470)	
<b>Net current assets/(liabilities)</b>		5,253	(237)
<b>Net assets/(liabilities)</b>		6,946	(237)
<b>Capital and reserves</b>			
Profit and loss account		6,946	(237)
<b>Shareholder's funds</b>		6,946	(237)

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Huw Davies  
Director

Approved by the board on 15 August 2008

**Berwick Film And Media Arts Festival**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2008**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

***Turnover***

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
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***Incoming resources***

Income from grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the grantor specifies that the grant must only be used in future accounting periods, or the grantor has imposed conditions which must be met before the company has unconditional entitlement.

***Volunteers and donated services and facilities***

The value of services provided by volunteers is not incorporated into these financial statements. Where services are provided as a donation that would normally be purchased from suppliers, the contribution is included in the financial statements at an estimate based on the value of the contribution.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Comparative figures***

The previous period reported on is 14th November 2005 (date of incorporation) to 31st March 2008.

**Berwick Film And Media Arts Festival**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2008**

<b>2 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
Additions	1,990
At 31 March 2008	<u>1,990</u>
<b>Depreciation</b>	
Charge for the year	297
At 31 March 2008	<u>297</u>
<b>Net book value</b>	
At 31 March 2008	<u>1,693</u>

**3 Members guarantee**

Every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Company's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories themselves