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Quondam Arts Trust Ltd.

Director's report and  
financial statements

Year ended 31 December 2004

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# Quondam Arts Trust Ltd.

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# **Quondam Arts Trust Ltd**

## **Company information Year ended 31 December 2004**

Secretary

Registered office

The Play Station  
Huntley Avenue  
Penrith  
CA11 7NU

Registered number

02589936

Accountants

JN Accountancy Services  
Winter House  
Morland  
Penrith  
CA10 3BJ

Bankers

Barclays Bank  
Leicester  
LE87 2BB

## **Quondam Arts Trust Ltd**

### **Director's report Year ended 31 December 2004**

The director presents his report and the accounts of the company for the year ended 31 December 2004.

#### ***Principal Activity***

The principal activity of the company is artistic and theatrical creation.

2004 was another year in which Quondam consolidated its position both as a leading small-scale touring company with a major presence in the local community.

#### ***Major strategic decision***

The director and the Trustees discussed at length during the year the direction the professional touring work was heading. Was Quondam to concentrate on studio theatres and arts centres or become a predominantly rural touring company? The two were different because the type of work would have to be different.

Although TOP BANANA, the 2004 national tour, was initially aimed at theatres/arts centres, the most successful performances were actually in village halls. This suggested to the director and trustees the artistic route the company should take – to become a major small-scale touring company specialising in village hall touring.

#### ***Residencies***

A consultant's report on the Residency idea was presented to the director in summer 2004. The report strongly advised Quondam not to pursue the idea further. This advice was accepted.

#### ***Development of ALLQVEREDEN***

Performances of two short plays were given at The Play Station in May. These performances attracted a large audience of parents and friends, and a large-scale musical was planned for production in March 2005. The number of members remained steady at 24.

#### ***Quondam's Cash Reserves***

These still appeared healthy but still reflected grants paid in advance. It was recognised by Trustees and director that a new fundraising initiative would have to be embarked upon by summer 2005.

A. G. Beall

19/8/05

# Quondam Arts Trust Ltd

## Profit and loss account Year ended 31 December 2004

	Notes	2004 £	2003 £
Turnover		114,709	114,622
Administrative expenses		109,841	110,569
Operating profit	2	----- 4,868	----- 4,053
Taxation	3	-	-
Profit after taxation		----- 4,868	----- 4,053
Retained profit brought forward		10,575	6,522
Retained profit carried forward		----- 15,443	----- 10,575
		=====	=====

The notes form part of these financial statements

# Quondam Arts Trust Ltd

## Balance sheet at 31 December 2004

	Notes	2004		2003	
		£	£	£	£
<b>Fixed assets</b>	4		3,554		3,523
<b>Current assets</b>					
Debtors	5	7,594		3,923	
Cash at bank & in hand		24,362		9,319	
		-----		-----	
		31,956		13,242	
<b>Current liabilities</b>					
Creditors	6	20,067		6,190	
		-----		-----	
			11,889		7,052
			-----		-----
			15,443		10,575
			-----		-----
<b>Reserves</b>					
Profit and loss account			15,443		10,575
			=====		=====

The company is entitled to exemption from audit under s249a(1) of the Companies Act 1985 for the year ended 31 December 2004. The members have not required the company to obtain an audit of its financial statements for that year under s249b(2).

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985;
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with s226 and which otherwise comply with the Companies Act 1985 so far as applicable to the company.

These accounts have been prepared in accordance with Part VII of the Companies Act 1985 as it relates to small companies and with the Financial Reporting Standard for Smaller Entities.

On behalf of the Board

*A.G. Booth*

A.G. Booth, Director

Approved by the Board on.....19/3/05.....

The notes form part of these financial statements

# Quondam Arts Trust Ltd

## Notes to the accounts

Year ended 31 December 2004

### 1 Accounting policies

#### *Accounting convention*

The accounts have been prepared under the historical cost convention.

#### *Turnover*

Turnover represents net invoiced sales of services excluding VAT.

#### *Tangible fixed assets*

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & machinery 25%

### 2 Operating profit

The operating profit is stated after charging:

	2004	2003
	£	£
Depreciation	1,184	742
Director's emoluments	20,599	26,322

### 3 Taxation

No tax liability arose on ordinary activities in either 2004 or 2003.

### 4 Tangible fixed assets

	Plant & machinery £
Cost at 1 January 2004	4,702
Additions	1,215
Disposals	-
	-----
At 31 December 2004	5,917
	-----
Depreciation at 1 January 2004	1,179
Charge for the year	1,184
Disposals	-
	-----
	2,363
	-----
<b>Net book value</b>	
At 31 December 2004	3,554
	-----
At 31 December 2003	3,523
	-----

# Quondam Arts Trust Ltd

## Notes to the accounts Year ended 31 December 2004

### 5 Debtors: amounts falling due within one year

	2004	2003
	£	£
VAT	856	1,090
Trade debtors	6,738	2,833
	-----	-----
	7,594	3,923
	-----	-----

### 6 Creditors: amounts falling due within one year

	2004	2003
	£	£
Bank loans & overdrafts	500	110
Director's current account	332	333
Other creditors	-	5,000
Deferred income	18,450	1
Trade creditors & accruals	785	746
	-----	-----
	20,067	6,190
	-----	-----



# JN Accountancy Services

26 July 2005

## **Quondam Arts Trust Ltd Accounts for the year to 31 December 2004**

We have compiled the accounts of Quondam Arts Trust Ltd, without carrying out an audit, and certify them to be in accordance with the records and explanations provided to us.



JN Accountancy Services

This page does not form part of the statutory accounts

# Quondam Arts Trust Ltd

## Profit and loss account Year ended 31 December 2004

	2004		2003	
	£	£	£	£
<b>Income</b>				
North West Arts		-	42,000	
Arts Council		18,450	-	
Lottery		18,849	-	
Local authorities		8,110	11,150	
Other grants		48,530	34,444	
Performances		12,300	13,130	
Other income		8,470	13,898	
		-----	-----	
		114,709	114,622	
<b>Expenditure</b>				
Director's remuneration	20,599		26,322	
Staff wages	3,257		10,609	
Consultancy	3,077		-	
Telephone	944		781	
Postage & stationery	2,564		2,602	
Marketing	16,959		7,504	
Accommodation	1,069		1,964	
Motor & travel	6,892		6,537	
Repairs & renewals	3,182		2,123	
Sundry expenses	383		315	
Accountancy	695		795	
Professional fees	15		375	
Production costs	6,145		3,183	
Artistes' fees	37,276		40,187	
Venue hire & rates	384		465	
Insurance	3,454		3,513	
Light & heat	1,327		2,191	
Bank charges & interest	435		361	
Depreciation	1,184		742	
		-----	-----	
		109,841	110,569	
<b>Profit for the year</b>		-----	-----	
		4,868	4,053	
		====	====	