

RED ROSE CHAIN LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED

30TH SEPTEMBER 2001

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RED ROSE CHAIN LIMITED
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30TH SEPTEMBER 2001

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Company no. 3848010

REGISTERED OFFICE -

1, Fore Hamlet
Ipswich
IP3 8AA

RED ROSE CHAIN LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES

The Directors and Trustees present their report and the financial statements of the company for the period ended 30th September 2001.

LEGAL STATUS

Red Rose Chain is a company limited by guarantee without share capital. At 30th September 2001 there were three members. In the event of the company being wound up during the period of membership, or within one year after, each member undertakes to contribute such amount as may be required, not exceeding £1.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The Company's objectives are to promote, maintain, improve and advance public education, particularly by the production of educational plays and films, and the encouragement of the arts, including drama, mime, dance, singing and music, literature and poetry.

DIRECTORS AND TRUSTEES

The Directors and Trustees who served during the year were as follows;

DAVID NEWBORN
JOANNA CARRICK
JAMES GRIMES (appointed 27th September 2001)

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the Board



Joanna Carrick
Director and Trustee

30th September 2002

RED ROSE CHAIN LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2001

**ACCOUNTANT'S REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF
RED ROSE CHAIN LIMITED**

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 30th September 2001, set out on pages 3 to 6, and you consider that the company is exempt from audit.

In accordance with your instructions, I have compiled these unaudited accounts from the accounting records and from information and explanations supplied to me.



Dennis C Miller
Accountant

30th September 2002

RED ROSE CHAIN LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2001

BALANCE SHEET AS AT 30TH SEPTEMBER 2001

	Note	2001 £	2000 £
FIXED ASSETS	5	2,141	955
CURRENT ASSETS			
Stocks	1c	5,000	0
Bank Balances		12,482	14,106
Debtors	6	7,607	3,560
		<u>25,089</u>	<u>17,667</u>
CURRENT LIABILITIES			
Creditors	7	(12,326)	(3,893)
NET CURRENT ASSETS		<u>12,763</u>	<u>13,774</u>
NET ASSETS		<u>£ 14,904</u>	<u>£ 14,729</u>
ACCUMULATED RESERVES			
Revenue Reserves		<u>£ 14,904</u>	<u>£ 14,729</u>

The directors are satisfied that the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection 2 of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- 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, and otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board of Directors and Trustees on 30th September 2002

Signed on behalf of the Board



David Newborn
Director and Trustee

The attached notes form part of these financial statements

RED ROSE CHAIN LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2001

STATEMENT OF FINANCIAL ACTIVITIES

	Note	2001 £	2000 £
INCOMING RESOURCES	2	98,863	91,478
RESOURCES EXPENDED			
Charitable		(78,439)	(67,055)
Administrative		(20,397)	(9,852)
		<u>(98,837)</u>	<u>(76,907)</u>
SURPLUS OF RESOURCES FOR THE YEAR		£ 27	£ 14,571
Bank Interest Received		191	157
NET SURPLUS BEFORE TAXATION		£ 218	£ 14,729
Corporation Tax	4	(19)	0
Adjustment for previous years		(23)	0
NET SURPLUS AFTER TAXATION		<u>175</u>	<u>14,729</u>
Retained Surpluses brought forward		14,729	0
Balance carried forward		£ <u>14,904</u>	£ <u>14,729</u>

The attached notes form part of these financial statements

RED ROSE CHAIN LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2001

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

a. BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2001).

b. DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

Equipment	25% pa on the reducing balance
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c. STOCK

Stocks of film and video masters is included at director's valuation.

d. PRODUCTION COSTS

Project development costs are written off to Income and Expenditure Account in the year in which they are incurred.

e. GRANTS, DONATIONS AND OTHER INCOME

Grants, donations and other income is credited to the Statement of Financial Activities for the accounting period to which it relates, or in which the donor intends it to be utilised. Income received in advance of the accounting period to which it relates is carried forward as a creditor of the company until it is due to be credited to the Statement of Financial Activities.

	2001 £	2000 £
2. INCOMING RESOURCES		
Analysis by class of business;		
Grants & Sponsorship	55,727	77,325
Sales and Royalties	43,136	14,153
	<u>98,863</u>	<u>91,477</u>
3. (DEFICIT)/SURPLUS OF RESOURCES		
The (Deficit)/Surplus is stated after charging:-		
Depreciation	<u>714</u>	<u>318</u>
4. CORPORATION TAX		
Corporation Tax is charged on non-trading income at rates prevailing	<u>19</u>	<u>0</u>

RED ROSE CHAIN LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2001

NOTES TO THE FINANCIAL STATEMENTS

5. FIXED ASSETS

	VEHICLE	EQUIPMENT	TOTAL
	£	£	£
COST			
At commencement	0	1,273	1,273
Additions	1,900	0	1,900
at 30th September 2001	1,900	1,273	3,173
DEPRECIATION			
At commencement	0	318	318
Charge for the year	475	239	714
at 30th September 2001	475	557	1,032
NET BOOK VALUE			
at 30th September 2001	1,425	716	2,141
at 30th September 2000	0	955	955

6. DEBTORS

	2001	2000
	£	£
Trade Debtors	7,607	0
Value Added Tax	0	3,560
	7,607	3,560

7. CREDITORS - falling due within one year

	2001	2000
	£	£
Accruals	3,512	540
Directors Current Account	6,659	3,353
Value Added Tax	2,136	0
Taxation	19	0
	12,326	3,893