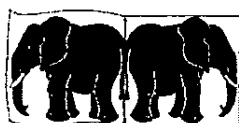


Registration number 04433706



DOUBLE ELEPHANT
PRINT WORKSHOP

Double Elephant Ltd
Directors' report and financial statements
for the year ended 5 April 2008

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COMPANIES HOUSE

Double Elephant Ltd

Company Information

Directors	Jonathan Alder Lynn Bailey Sally Hebeler Emma Molony Simon Ripley
Secretary	Sally Hebeler
Company number	04433706
Business address	Exeter Phoenix Bradninch Place Gandy Street Exeter EX4 3LS

Double Elephant Ltd

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Double Elephant Ltd

**Directors' report
for the year ended 5 April 2008**

The directors present their report and the financial statements for the year ended 5 April 2008.

Principal activity and review of the business

The principal activity of the company was the provision of educational art facilities.

Directors and their interests

The directors who served during the year were Jonathan Alder, Lynn Bailey, Sally Hebeler, Emma Molony and Simon Ripley.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board and signed on its behalf by

Mrs Sally Hebeler
Secretary



Dated

28/5/08.

Income Expenditure account for the year ended 5 April 2008

	Notes	2,008 £	2,007 £
Turnover		66,867	43,206
Direct Costs		<u>-44,036</u>	<u>-28,967</u>
Gross Surplus		22,831	14,239
Administrative Expenses		<u>21,573</u>	<u>17,883</u>
Surplus(deficit) on ordinary activities before taxation		<u>1,258</u>	<u>-3,644</u>
Retained surplus(deficit) for the year		1,258	-3,644
Plus Extraordinary Income		0	6,856
Accumulated Surplus B/f		<u>4003</u>	<u>791</u>
Accumulated Surplus C/f		<u><u>5,261</u></u>	<u><u>4,003</u></u>

The notes on pages 5 to 6 form an integral part of these financial statements.

Balance sheet as at 5 April 2008

	Notes	2008		2007
		£	£	£
Fixed assets				
Tangible assets	5		2,330	2,927
Current assets				
Cash at bank		31,400		19,198
Cash awaiting banking		755		193
Petty Cash		50		0
Debtors/Prepaymts/Accrued Income	6	<u>1,585</u>		<u>1,323</u>
		33,790		20,714
Creditors :Amounts falling due within one year				
Creditors	7	8,990		7,074
Deposits & Prepayments Received	8	995		985
Deferred Income	9	<u>20,874</u>		<u>11,579</u>
		30,859		19,638
Net current assets(liabilities)			<u>2,931</u>	<u>1,076</u>
Net assets/(liabilities)			<u><u>5,261</u></u>	<u><u>84,706</u></u>
Capital and reserves				
Accumulated profit & loss account			<u>5,261</u>	<u>4,003</u>
Shareholders' funds			<u><u>5,261</u></u>	<u><u>4,003</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 6 form an integral part of these financial statements.

DOUBLE ELEPHANT LTD

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 5 April 2008**

In approving these financial statements as directors of the company we hereby confirm :

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 5 April 2007 and
- (c) that we acknowledge our responsibilities for :
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 (effective June 2002).

The financial statements were approved by the Board and signed on its behalf by

Lynn Bailey
Director

Dated

28/05/08



The notes on pages 5 to 6 form an integral part of these financial statements

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows :

Plant & machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit(loss)

	2008	2007
Operating profit(loss) is stated after charging :	£	£
Depreciation and other amounts written off tangible assets	<u>777</u>	<u>976</u>

4. Directors' emoluments

	2008	2007
	£	£
Remuneration and other benefits	<u>26,192</u>	<u>21,935</u>

5. Tangible fixed assets

	Plant & Machinery £	Fixt, Fittings & Equipment £	Total £
Cost			
At 6 April 2007	5,056	148	5,204
Additions	180	0	180
Disposals	0	0	0
At 5 April 2008	<u>5,236</u>	<u>148</u>	<u>5,384</u>
Depreciation			
At 6 April 2007	2,212	65	2,277
Charge for Y/e 5/4/08	756	21	777
At 5 April 2008	<u>2,968</u>	<u>86</u>	<u>3,054</u>
Net Book Values			
At 5 April 2008	<u>2,268</u>	<u>62</u>	<u>2,330</u>
At 5 April 2007	<u>2,844</u>	<u>83</u>	<u>2,927</u>

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6. Debtors, Prepayments & Accrued income

	2008	2007
	£	£
Workshops Grants Outstanding	0	600
ISCA grant outstanding	930	723
Prepaid Expenses	655	0
	<u>1,585</u>	<u>1,323</u>

7. Creditors : amounts falling due within one year :

	2008	2007
	£	£
Outreach Services(ISCA)-duplicate grant repayable	0	1,650
Sundry Creditors	3766	0
Accountancy	0	200
Connected Parties (Simon Ripley-Presses)-Brought forward	5224	5,224
	<u>8,990</u>	<u>7074</u>

8. Deposits and prepayments

	2008	2007
	£	£
Course Fees Recieved in Advance	800	985
Key Deposits Held	195	0
	<u>995</u>	<u>985</u>

9. Deferred income

	£ Bal B/f 05/04/2007	£ Received in 07/8	£ Spent in 07/8	£ Bal C/f at 5/4/08
Awards for All	3,113	0	3,113	0
Headway 1(Devon Community Found)	3,045	2,090	5,135	0
Lifeworks 1 (Allen Foundation)	4,161	0	3,641	520
Self-Heal Association	1,260	0	851	409
Arts Council Relocation Grant	0	16,200	9,016	7,184
ISCA	0	12,047	8,108	3,939
Lifeworks 2 (Esmee Fairburn)	0	8,367	0	8,367
Lifeworks 2 (NHS)	0	360	180	180
Exeter City Council (RAMM)	0	275	0	275
	<u>11,579</u>	<u>39,339</u>	<u>30,044</u>	<u>20,874</u>