FALLING WIDE

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2006

REGISTERED NUMBER 4802927
REGISTERED CHARITY NUMBER 1105222

FALLING WIDE

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2006

The Directors present their annual report with the accounts of the company for the year ended 31st March 2006.

The company is limited by guarantee.

For the year in question the company was entitled to the exemption conferred by subsection (2) of section 249A.

No notice has been deposited under subsection (2) of the section 249B in relation to its accounts for the financial year.

FALLING WIDE

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare accounts 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 the period. In preparing those accounts, the directors are required to:-

(a) Select suitable accounting policies and then apply them consistently.

(b) Make judgements and estimates that are reasonable and prudent.

(c) Prepare the accounts 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 accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and detection of fraud and other irregularities.

Oonagh D

On behalf of the Board

OONAGH DESIRE
DIRECTOR

20th January 2007

FALLING WIDE

BALANCE SHEET

AS AT 31ST MARCH 2006

RESERVES	10917.24
Represented By:	
CURRENT ASSETS	
Cash at hand and at bank	10917.24

On behalf of the Board — OONAGH DESIRE
DIRECTOR

20th January 2007

FALLING WIDE

BALANCE SHEET (CONTINUED)

The directors have:-

(a) Taken advantage of section ~~249A(2)~~ 249A(1) of the Companies Act 1985 in not having these accounts audited.

(b) Confirmed that no notice has been deposited under section 249B (2) of the Companies Act 1985.

(c) Acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act.

(d) Acknowledge their responsibilities for preparing accounts which give a true and fair view of the Company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this Company.

(e) (1) Prepared the accounts in accordance with the special provisions in part V11 of the Companies Act 1985 relating to small companies.
(2) In their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

On behalf of the Board	OONAGH DESIRE DIRECTOR

20th January 2007

FALLING WIDE

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 01 04 05 TO 31 03 06

TURNOVER	27607.46
EXPENDITURE	17470.36
PROFIT ON ORDINARY ACTIVIITES BEFORE TAXATION	10137.10
Tax on ordinary Activities	
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	10137.10

None of the company's activities were acquired or discontinued during the financial year.

There were no recognised gains or losses other than the profit or loss for the above financial year.

Oonagh D OONAGH DESIRE
Director

20th January 2007

FALLING WIDE

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICY

(a) Accounting Convention
The accounts have been prepared under historical cost convention and applicable accounting standards.

(b) Turnover
Turnover represents amounts invoiced by the Company, excluding Value Added Tax, in respect of goods sold and services rendered during the year.

(c) Depreciation
Depreciation on tangible fixed assets is provided at rates estimated to write off the cost, less estimated residual value of each asset over its estimated useful life as follows:-

Office equipment	20 % p. a. reducing balance
Furniture, Fixtures and Fittings	25 % p. a. reducing balance

(d) Projects in progress
In respect of the projects in progress at the balance sheet date profits are only taken where the final result can easily foreseen having regard to the stage of completion.

(e) Deferred Taxation
Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing difference will reverse.

(f) Foreign Currencies
Monetary assets and liabilities denominated in foreign currencies are retranslated at date of exchange ruling at the balance sheet date.
Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the profit and loss account.

FALLING WIDE

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 01 04 05 TO 31 03 06

INCOME		27607.46
EXPENSES		
Supervision	0.00	
Project Coordinator	1655.00	
Performance/Production Staff	7617.73	
Administration	579.94	
Workshop Leader	2982.78	
Workshop Assistant	145.45	
Production Costs	627.70	
Project Marketing	602.96	
Project Materials	29.00	
Equipment	579.15	
Venue	1524.06	
Research	0.00	
Travel/Subsistence	276.21	
Post/Stationary	260.28	
Telephone	0.00	
Internet/websites	60.00	
Subscriptions	269.12	
Insurance	200.00	
Hospitality	58.98	
Bank Charges	2.00	
		17470.36
NET PROFIT		**10137.10**

On behalf of the Board — OONAGH DESIRE, DIRECTOR

20th January 2007