

**LIGHTWORK IMAGE PERFORMANCE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 2007**

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be theatre production

DIRECTORS

The directors who served the company during the year were as follows

Dr S Gorman			
Dr J Harvie			
Mr J Johnston			
Ms E Stoker			

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
5 Bassano Street
London SE22 8RU

Signed by order of the directors



DR A LAVENDER
Company Secretary

Approved by the directors on 30 October 2008



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COMPANIES HOUSE

BALANCE SHEET

CURRENT ASSETS

Debtors	3	-	-
Cash at bank		261	2,646
		261	2,646
CREDITORS: Amounts falling due within one year	4	261	2,646
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES			
RESERVES	6		
MEMBERS' FUNDS			

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), 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 Act, and
- (ii) 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 surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors and authorised for issue on 30 October 2008, and are signed on their behalf by



DR J Harvie
Director

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of accounting

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

Fixed assets

All fixed assets are initially recorded at cost

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Grants

Grants are credited to the income and expenditure account in the same period as the related expenditure, including those grants which are capital in nature but where the company does not benefit from legal ownership of the related assets. Expenditure is accounted for on an accruals basis and excludes value added tax and discounts. Outstanding grant claims for expenditure incurred in the year are accrued and included in debtors. Deferred grants are expected to be spent in the twelve months following the company's year end.

2. INCOME AND EXPENDITURE ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No Income and Expenditure Account has therefore been prepared.

3. DEBTORS

	2007	2006
	£	£
Other debtors	-	2,354

4. CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Other creditors	261	5,000

5. RELATED PARTY TRANSACTIONS

At the balance sheet date the company owed Prof A Lavender, the company secretary, £261, which is included in other creditors. No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2005).

6. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee, not having a share capital. The liability of the members does not exceed £1 each.