

**PRESTOUNGRANGE  
ARTS FESTIVAL  
(2006)  
LIMITED**

**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A  
SHARE CAPITAL**

**REPORT AND ACCOUNTS**

**FOR THE YEAR TO**

**31st DECEMBER 2007**

**SC292311**

**Prestoungrange Arts Festival (2006) Limited**  
**Directors and Advisers**

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<b>Directors</b>	Andrew Crummy Kristine Cunningham Tom Ewing Patrick Fox (appointed 28.2.08) Gillian Hart Jan Holden (appointed 28.2.08) June Morgan (appointed 28.2.08) Lynne Schroder (appointed 28.2.08) Gordon Prestoungrange (appointed 28.2.08)
<b>Secretary</b>	Sylvia Burgess
<b>Registered Office</b>	229 High Street Prestonpans East Lothian EH32 9BE
<b>Accountant</b>	Richard Dobbins & Co Certified Accountants Ashgrove Farm Bingley Road Lees Moor Haworth West Yorkshire BD21 5QF
<b>Company Number</b>	SC292311
<b>Bankers</b>	Royal Bank of Scotland Plc 2, Ayres Wynd Prestonpans EH32 9AB

**Prestoungrange Arts Festival (2006) Limited**  
**Directors Report for the year ended 31st December 2007**

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The Prestoungrange Arts Festival continued its activities bringing public art to Prestonpans with a very particular focus on the Road Show and Exhibition of Prestonpans Pottery under Graeme Cruickshank's curatorship. This was a unique event and the resultant book, *Prestonpans Pottery*, has sold extremely well. Additional Murals were created at Sam Burn's Yard and for Summerlee/ Cuthill Communities as well as at Prestoungrange Bowling Club. Drawing and Painting Classes continued successfully at the Cockenzie Centre with the Classes becoming an autonomous Sub-Group within The Festival.

The Three Harbours Festival was actively supported with a Murals Fest in Cuthill Park including the annual Cow Painting, and an outstanding display of paper boats was presented at Morrison's Haven. Gothenburg Day on July 23rd again saw the Burriss Bursary Awards Exhibition, this year by Pat Fox, which was opened by the visiting Lord Mayor of Gothenburg, Jorgen Linder. A Civic Reception was given for the Lord Mayor by the Provost of East Lothian attended also by Council Leader David Berry.

The application to HLF for restoration of Cuthill Park was unsuccessful but there is every likelihood some Council funds will be found in 2008 and the Cows Painting and Murals Fest will again be held there. A Golf Scheme for Youngsters has been initiated with neighbouring Royal Musselburgh Golf Club.

Theatre continued in partnership with the Battle of Prestonpans Trust with Andrew Dallmeyer's new work *Battle of Pots and Pans* premiered in June and destined in 2008 to tour East Lothian and the Edinburgh Fringe. The Meanwhilers also presented Roy Pugh's third play in the Prestonpans Witch cycle at Halloween. For 2008 it is planned to establish a local amateur dramatic society led by Andrew Dallmeyer which will be responsible for the Witch play each Halloween and other productions.

The biggest community campaign during the year has been to seek to save the Auld Fowler's HQ for the community as Lidl advanced their plans to demolish it and build 56 flats. Many hundreds of signatures have been secured in support of a Community Right To Buy petition to the Scottish Government. The laws governing Community Right to Buy here in Scotland uniquely require amendments to the Festival's Memorandum and Articles of Association and these were tabled and accepted at an EGM shortly after the year end.

In March 2008 The Festival will be represented at the Global Murals Conference in Tasmania by Tom Ewing who is participating in the Sheffield Murals Fest there and learning lessons for the continuing development of our own in Cuthill Park.

Finally, it is my pleasure to convey the community's most sincere thanks to the Festival's Convenor, Andrew Crummy, Secretary/ Treasurer Gillian Hart, Right to Buy Leader and Muralist Tom Ewing, The Poet Laureate John Lindsay and Media Leader Kristine Cunningham together with myriad artists and supporters who have given support throughout the year - not least the management and staffs of The Prestoungrange Gothenburg.

**Results**

The operating deficit for the year amounted to £2,918.

**Members and their interests**

The company is limited by guarantee and has no share capital. Members of the company have agreed to pay an initial guarantee sum of £10, which is held separately in the accounts, along with an annual subscription.

**Close Company**

The Company is a close company within the provisions of the Income and Corporation Taxes Act 1988. The Directors rely on Sections 247-249 of the Companies Act 1985 entitling them to deliver modified accounts.

**Accountant**

A resolution to appoint Richard Dobbins & Co as Accountants will be put to the members at the Annual General Meeting.

**By Order of the Arts Directorate**

**Sylvia Burgess**  
**Secretary**

**Prestoungrange Arts Festival (2006) Limited  
Accountants Report**

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**Accountants Report to the Members of  
Prestoungrange Arts Festival (2006) Limited**

We report on the accounts for the year to 31st December 2007 set out on pages 4 to 6.

**Respective Responsibilities of Directors and Reporting Accountants**

The company's directors are responsible for the preparation of financial statements and they consider that the company is exempt from audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of Opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985.

Having regard only to, and on the basis of the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and the company satisfied the conditions for exemption from an audit of the accounts for the year as specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

**Richard Dobbins & Co  
Certified Accountants  
Ashgrove Farm  
Bingley Road  
Lees Moor  
Haworth  
West Yorkshire  
BD21 5QF**

**Prestoungrange Arts Festival (2006) Limited  
Balance Sheet as at 31st December 2007**

	Note	£	2007 £	£	2006 £
<b>Current Assets</b>					
Debtors	3	2,291		5,459	
Other Taxation		0		0	
Cash		20,673		8,591	
		<u>22,964</u>		<u>14,051</u>	
<b>Current Liabilities</b>					
Creditors	4	25,829		10,197	
Loans		0		0	
		<u>25,829</u>		<u>10,197</u>	
<b>Net Current Assets</b>			(2,865)		3,854
<b>Liabilities &gt; 1 Year</b>					
Loans	5	<u>1,000</u>		<u>5,000</u>	
			1,000		5,000
<b>Total Net Assets</b>			<u>(3,865)</u>		<u>(1,146)</u>
<b>Capital and Reserves</b>					
Members Guarantee Fund	6		370		170
Accumulated Reserves			<u>(4,235)</u>		<u>(1,316)</u>
			<u>(3,865)</u>		<u>(1,146)</u>

For the year ended 31st December 2007, the company was entitled to exemption from sub-section 2 of Section 249A of the Companies Act 1985. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these accounts. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act 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 in accordance with the requirements of Section 226 of the Act and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

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 \_\_\_\_\_) Directors  
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**Prestoungrange Arts Festival (2006) Limited**  
**Notes to the Accounts for the year to 31 December 2007**

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### 1. Accounting Policies

#### Accounting Conventions

The accounts are prepared under the historic cost convention.  
Where applicable depreciation is provided at 25% straight-line per annum.

### 2. Tangible Fixed Assets

The business had no fixed assets at the year end.

<b>3. Debtors</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade Debtors	755	434
Baron Courts (1998) Limited Loan Receivable	0	4,000
Other Debtors	1,025	1,025
Prepayments	511	0
	<b>2,291</b>	<b>5,459</b>

<b>4. Creditors</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade Creditors - Other	4,406	1,286
Trade Creditors - Baron Courts (1998) Limited	4,615	2,948
Corporation Tax	0	0
Accruals and Deferred Income	11,150	305
Other Creditors	50	50
Global Murals Conference Monies	5,608	5,608
	<b>25,829</b>	<b>10,197</b>

### 5. Loans

All loans are interest free and have been made by Baron Courts (1998) Limited on the understanding that they will be repayable after more than twelve months at such time as the Company is in a position to do so.

### 6. Members Guarantee Fund

In accordance with the Memorandum of Association, new members contribute £10 upon admission, by way of guarantee. These guarantees are held in trust for the members in a separate bank account and are not refundable upon cessation of members.

**Prestoungrange Arts Festival (2006) Limited**  
**Profit and Loss Account for the year to 31st December, 2007**

	Note				
		2007		2006	
		£	£	£	£
<b>Income</b>					
Product Sales		3,377		5,431	
Other Sales		518		512	
Grants Received (Baron Courts and Awards for All)		32,955		500	
Rental Income		722		0	
Donations		0		895	
		<u>37,571</u>		<u>7,337</u>	
Cost of Sales		6,922		1,917	
<b>Gross Surplus</b>		<u>30,649</u>		<u>5,420</u>	
<b>Overheads</b>					
Rent & Rates		6,204		5,420	
Heat & Light		282		607	
Travelling & Entertainment		1,062		34	
Professional Fees		330		230	
Payments to Directors		9,794		0	
Mural Painting and Maintenance		9,721		0	
Pottery		6,161		0	
Equipment Hire		0		294	
Bank Charges & Interest		60		109	
General Expenses		215		158	
		<u>33,828</u>		<u>6,851</u>	
<b>Net Surplus / (Deficit) before Interest</b>		<u>(3,179)</u>		<u>(1,431)</u>	
Interest Received -	Bank	261		114	
	Loans	0		0	
<b>Net Surplus / (Deficit)</b>		<u>(2,918)</u>		<u>(1,316)</u>	
Corporation Tax Charge for the year		0		0	
<b>Surplus / (Deficit) transferred to Reserves</b>		<u>(2,918)</u>		<u>(1,316)</u>	