

**PRESTOUNGRANGE
ARTS FESTIVAL
(2006)
LIMITED**

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

REPORT AND ACCOUNTS

FOR THE YEAR TO

31st DECEMBER 2009

SC292311

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

Directors	Andrew Crummy Kristine Cunningham Tom Ewing Patrick Fox Gillian Hart Jan Holden June Coull Lynda Schroder Gordon Prestoungrange
Secretary	Sylvia Burgess
Registered Office	229 High Street Prestonpans East Lothian EH32 9BE
Accountant	Richard Dobbins & Co Certified Accountants Bolton Lodge Bolton Percy York YO23 7AB
Company Number	SC292311
Bankers	Royal Bank of Scotland Plc 2, Ayres Wynd Prestonpans EH32 9AB

Prestoungrange Arts Festival (2006) Limited
Directors Report for the year ended 31st December 2009

In 2009 the Prestoungrange Arts Festival continued its activities bringing public art to Prestonpans. An exciting programme of exhibitions was held in The Prestoungrange Gothenburg showing work from local artists as well as from our Drawing and Painting Classes, which continue to be well attended and supported.

The Drawing and Painting classes, a sub-group within The Festival, have had a successful year in their new base at the Belfield Workshops and continue to support PAF wherever possible. The murals programme is still going strong with many visitors coming to Prestonpans solely to view the public art. Even Lothian Regional Transport have added murals to their bus stop literature on the No 26 route!

Additions to this programme are 'Barga Twinning' signage at each entrance to Prestonpans and Belfield Pottery signage produced by the Art Classes; and a new mural in the Prestonpans Community Centre by Tom Ewing entitled 'The Gala Queen'. Our mural repair programme is also on-going throughout the year. Plans have been also laid for a new mural at Prestonpans Labour Club in 2010.

Plans to regenerate Cuthill Park continue as we were able to have three small totem poles carved, painted and erected by the ELIS and the community at large, under the watchful eye of muralist Tom Ewing. Tom also once again co-ordinated the Murals Fest in Cuthill Park as part of the The Three Harbours Arts Festival programme. Gothenburg Day on July 23rd again saw the Burriss' Bursary Awards Exhibition.

The first Salters' Walk took place in June to celebrate the connection between Newbattle Abbey and Prestonpans. A number of walkers took part in this event, dressed in Cistercian monk's habits – made by many local volunteers.

Andrew Dallmyer co-ordinated the drama programme firstly by writing and producing anew 'Colonel Gardiner – Vice and Virtue', along with the annual Witch cycle play, this year The Cauldron, written by East Lothian playwright, Roy Pugh.

The end of 2009 saw the beginning of one of the largest projects undertaken in Prestonpans, The Prestonpans Tapestry, commissioned by the Battle of Prestonpans (1745) Heritage Trust and supported by Prestoungrange Arts Festival. Andrew Crummy, our Murals Convenor extensively researched and created 104 drawings which we hope will create the largest tapestry in the world.

Results

The operating surplus for the year amounted to £3,598.

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

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

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

Date:

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

**Report to the Directors on the preparation of the Unaudited Statutory Accounts of
Prestoungrange Arts Festival (2006) Limited
for the year ended 31st December 2009**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Prestoungrange Arts Festival (2006) Limited for the year ended 31st December 2009 as set out on pages 4 to 6 from the company's accounting records and from information and explanations you have given to me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>.

My work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

It is your duty to ensure that Prestoungrange Arts Festival (2006) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/loss of Prestoungrange Arts Festival (2006) Limited. You consider that Prestoungrange Arts Festival (2006) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Prestoungrange Arts Festival (2006) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Signature _____

Date _____

**Richard Dobbins
Richard Dobbins & Co
Certified Accountants
Bolton Lodge
Bolton Percy
York
YO23 7AB**

Prestoungrange Arts Festival (2006) Limited
Balance Sheet as at 31st December 2009

	Note	£	2009 £	£	2008 £
Current Assets					
Debtors	3	33		1,087	
Other Taxation		0		0	
Cash		3,925		11,242	
		<u>3,958</u>		<u>12,328</u>	
Current Liabilities					
Creditors	4	3,158		15,126	
Loans		0		0	
		<u>3,158</u>		<u>15,126</u>	
Net Current Assets			800		(2,797)
Liabilities > 1 Year					
Loans	5	<u>1,000</u>	1,000	<u>1,000</u>	1,000
Total Net Assets			<u>(200)</u>		<u>(3,797)</u>
Capital and Reserves					
Members Guarantee Fund	6		420		420
Accumulated Reserves			<u>(620)</u>		<u>(4,217)</u>
			<u>(200)</u>		<u>(3,797)</u>

In the opinion of the directors the company is entitled to claim exemption from audit under sections 475 and 477 of the Companies Act 2006. No members eligible to do so have deposited a notice requesting an audit within the specified time frame. The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and for 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 sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed by the Directors

..... Director

..... Director

Approved by the Directors on

The notes on page 5 form an integral part of these accounts.

Prestoungrange Arts Festival (2006) Limited
Notes to the Accounts for the year to 31 December 2009

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.

3. Debtors	2009	2008
	£	£
Trade Debtors	33	62
Baron Courts (1998) Limited Loan Receivable	0	0
Other Debtors	0	1,025
Prepayments	0	0
	<hr/> 33	<hr/> 1,087

4. Creditors	2009	2008
	£	£
Trade Creditors - Other	8	1,873
Trade Creditors - Baron Courts (1998) Limited	0	4,615
Corporation Tax	0	0
Accruals and Deferred Income	3,150	8,588
Other Creditors	0	50
	<hr/> 3,158	<hr/> 15,126

5. Loans

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

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 membership.

Prestoungrange Arts Festival (2006) Limited
Profit and Loss Account for the year to 31st December, 2009

	Note				
		2009		2008	
		£	£	£	£
Income					
Grants Received (Baron Courts and Awards for All)		29,053		39,455	
Rental Income		568		6,478	
Product Sales		1,161		5,438	
Other Sales and Subscriptions		867		840	
Donations		56		33	
		31,705		52,244	
Cost of Sales		9,757		13,090	
Gross Surplus		21,948		39,153	
Overheads					
Payments to Directors (artists)		1,500		11,635	
Payments to Directors (convenor / admin)		5,750		8,099	
Rent & Rates		2,960		6,473	
Professional Fees		5,833		2,978	
Travelling & Entertainment		0		2,901	
Printing		0		2,303	
Mural Painting and Maintenance		399		1,728	
General Expenses		1,691		1,210	
Pottery		0		860	
Meetings		0		719	
Heat & Light		85		315	
Bank Charges & Interest		132		106	
		18,351		39,325	
Net Surplus / (Deficit) before Interest		3,598		(172)	
Interest Received -					
Bank		0		189	
Loans		0		0	
Net Surplus / (Deficit)		3,598		17	
Corporation Tax Charge for the year		0		0	
Surplus / (Deficit) transferred to Reserves		3,598		17	