

**PRESTOUNGRANGE  
ARTS FESTIVAL  
(2006)  
LIMITED**


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

**REPORT AND ACCOUNTS**

**FOR THE YEAR TO**

**31st DECEMBER 2010**

**SC292311**



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

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<b>Directors</b>	Andrew Crummy Kristine Cunningham Tom Ewing Patrick Fox Gillian Hart Jan Holden June Coull Lynda Schroder Gordon Prestoungrange
<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 Bolton Lodge Bolton Percy York YO23 7AB
<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 2010**

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2010 saw the completion by the Festival of The Battle of Prestonpans 1745 Tapestry. At 104 metres it is claimed as the longest in the world and has gone on to receive endorsement from the Maire de Bayeux and many more. The Tapestry was undertaken by the Festival on behalf of the Battle of Prestonpans 1745 Trust which has developed a programme of exhibitions across Scotland and south of the border, with Canada scheduled for 2012. By year end 2011 some 100,000 visitors are predicted.

The enthusiasm generated by Andrew Crummy's brilliant artwork has inspired Alexander MacCall-Smith to sponsor The Great History of Scotland tapestry and the Festival itself to commence a 25 location Scottish Diaspora Tapestry, beginning with Barga and Gothenburg.

The embroiderer's art should not overshadow so much else that was also achieved in 2010. The Murals Fest in Cuthill Park continued and new murals were commissioned for the Labour Club and a second at Prestonpans railway Station. The Murals Restoration Programme continued, as did the Prestoungrange Arts Classes - with growing participation at their Belfield Workshop. Andrew Dallmeyer wrote the musical Miners' Gala to assist in the Community Council's campaign for a Miners' Memorial in The Pans and it was given several performances by the Prestoungrange Players. They also offered the now traditional Roy Pugh 'Witch' play at Hallowe'en.

The Burriss Bursaries for 2010/ 2011 saw a competition to create artdeco images for a successful joint 3Harbours/ PAFS 2011 Calendar. The two other Belfield Workshops opposite the Prestoungrange Gothenburg were also given over for 12 months to lead artists Tom Ewing and Adele Robertson - the latter to include pottery activity there once again some 80 years after Belfield's closed.

**Results**

The operating deficit for the year amounted to £808

**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**

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**Report to the Directors on the preparation of the Unaudited Statutory Accounts of  
Prestoungrange Arts Festival (2006) Limited  
for the year ended 31st December 2010**

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 2010 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 2010**

	Note	£	2010 £	£	2009 £
<b>Current Assets</b>					
Debtors	3	683		33	
Other Taxation		0		0	
Cash		11,634		3,925	
		<u>12,317</u>		<u>3,958</u>	
<b>Current Liabilities</b>					
Creditors	4	12,325		3,158	
Loans		0		0	
		<u>12,325</u>		<u>3,158</u>	
<b>Net Current Assets</b>			(8)		800
<b>Liabilities &gt; 1 Year</b>					
Loans	5	<u>1,000</u>	1,000	<u>1,000</u>	1,000
<b>Total Net Assets</b>			<u>(1,008)</u>		<u>(200)</u>
<b>Capital and Reserves</b>					
Members Guarantee Fund	6		420		420
Accumulated Reserves			<u>(1,428)</u>		<u>(620)</u>
			<u>(1,008)</u>		<u>(200)</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 2010**

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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>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade Debtors	683	33
Baron Courts (1998) Limited Loan Receivable	0	0
Other Debtors	0	0
Prepayments	0	0
	<hr/> <b>683</b>	<hr/> <b>33</b>

<b>4. Creditors</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade Creditors - Other	0	8
Trade Creditors - Baron Courts (1998) Limited	0	0
Corporation Tax	0	0
Accruals and Deferred Income	12,325	3,150
Other Creditors	0	0
	<hr/> <b>12,325</b>	<hr/> <b>3,158</b>

### 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, 2010**

	Note				
		2010		2009	
		£	£	£	£
<b>Income</b>					
Grants Received		21,500		29,053	
Rental Income		0		568	
Product Sales		2,036		1,161	
Other Sales and Subscriptions		189		867	
Donations		0		56	
		23,725		31,705	
Cost of Sales		7,497		9,757	
<b>Gross Surplus</b>		16,228		21,948	
<b>Overheads</b>					
Payments to Directors (artists)		1,000		1,500	
Payments to Directors (convenor / admin)		5,875		5,750	
Rent & Rates		3,029		2,960	
Professional Fees		1,793		5,833	
Travelling & Entertainment		0		0	
Printing		0		0	
Mural Painting and Maintenance		982		399	
General Expenses		2,912		1,691	
Pottery		0		0	
Meetings		0		0	
Heat & Light		1,321		85	
Bank Charges & Interest		124		132	
		17,036		18,350	
<b>Net Surplus / (Deficit) before Interest</b>		(808)		3,598	
Interest Received -	Bank	0		0	
	Loans	0		0	
<b>Net Surplus / (Deficit)</b>		(808)		3,598	
Corporation Tax Charge for the year		0		0	
<b>Surplus / (Deficit) transferred to Reserves</b>		(808)		3,598	